



COUNTY OF LOS ANGELES
TREASURER AND TAX COLLECTOR



500 WEST TEMPLE STREET
437 KENNETH HAHN HALL OF ADMINISTRATION
LOS ANGELES, CALIFORNIA 90012

MARK J. SALADINO
TREASURER AND TAX COLLECTOR

TELEPHONE
(213) 974-2101

TELECOPIER
(213) 626-1812

February 20, 2004

TO: Supervisor Don Knabe, Chairman
Supervisor Gloria Molina
Supervisor Yvonne Brathwaite Burke
Supervisor Zev Yaroslavsky
Supervisor Michael D. Antonovich

FROM: Mark J. Saladino
Treasurer and Tax Collector

SUBJECT: **REPORT OF INVESTMENTS FOR THE MONTH OF JANUARY 2004**

The attached Report of Investments for the month of January 2004 is herewith submitted to the members of the Board of Supervisors pursuant to the California Government Code and the Treasurer and Tax Collector's Investment Policy adopted by your Board on February 4, 2003.

All investments made during the month of January 2004, were made in accordance with California Government Code and except as noted in Attachment II of the Report of Investments conform to the Treasurer and Tax Collector's Investment Policy.

MJS:JHS:st
S2.04/BRDOFSUPV

Attachment

c: Chief Administrative Officer
Executive Officer, Board of Supervisors
County Counsel
Auditor-Controller

TREASURER AND TAX COLLECTOR
REPORT OF INVESTMENTS FOR JANUARY 2004

Detailed information regarding the pooled and specific portfolios, related earnings, and data required to be disclosed pursuant to statute is shown in the following report attachments.

GENERAL PORTFOLIO SCHEDULES

- A - Portfolio Profiles
- B - Pooled Surplus Earnings Report
- C - Summary Report of Treasurer's Depository Accounts
- D - Treasurer's Activity and Cash Availability for the Next Six-Month Period
- E - Treasurer's Investment Strategy

ATTACHMENTS

- I. Definitions of Securities

Detailed descriptions of the major security types invested in by the Treasury.
- II. Compliance Report

Detail report of transactions which deviate from Treasurer investment policy.
- III. Performance Report

Daily portfolio investment balances, and monthly averages.
- IV. Earnings on Investments (Accrual Basis) Chart

Graphic presentation of net earning rates on pool investments.
- V. Net Income for Month

Accrual basis net income for month, gross revenue less expenditures.

TREASURER AND TAX COLLECTOR
REPORT OF INVESTMENTS FOR JANUARY 2004

ATTACHMENTS

VI. Non-Trading Portfolio Participant Composition

Percentage breakdown by participant in the Non-Trading Portfolio.

VII. Composition of PSI Portfolio by Type Chart

Graphic presentation of the percentage composition of the pooled portfolio by major security type.

VIII. Investment Transaction Journal

Listing of securities purchased, sold and transferred between portfolios during the month.

IX. Comparison of Investment Cost to Market Value

Summary comparison of investment amortized cost to market value by security type.

X. Treasurer Position Compared to Market Value Report

Inventory listing of portfolio securities showing amortized cost and market value for each investment.

XI. Trustee and Managed Funds

Listing of funds and accounts managed by outside trustees.

XII. Schedule of Floating Rate Securities

Inventory listing of portfolio securities where the stated interest rate changes between the purchase date and the maturity date.

XIII. Schedule of Bond Anticipation Notes

Inventory listing of Bond Anticipation Notes held by Pooled Surplus Investment fund and their current interest rates.

XIV. Inventory Report – Totals Section Security Type Grouping

Summary of weighted-average time to maturity by security type.

TREASURER AND TAX COLLECTOR
REPORT OF INVESTMENTS FOR JANUARY 2004

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XV. Inventory Report – Totals Section Maturity Range Grouping

Summary of the amortized cost value of securities maturing within selected time frames.

XVI. Composition of PSI Portfolio by Maturity Chart

Graphic presentation of the percentage composition of the pooled portfolio by selected maturity ranges.

XVII. Pooled Money Investment Board Letter – Treasurer State of California

Summary of State Treasurer's Local Agency Investment Fund (LAIF)

POOLED SURPLUS AND SPECIFIC PURPOSE INVESTMENTS
AS OF JANUARY 31, 2004

SCHEDULE A

<u>PORTFOLIO PROFILE</u>	<u>Pooled Surplus Investments</u>	<u>Specific Purpose Investments</u>
Inventory Balance at 01/31/04		
At Cost	\$ 15,954,302,058	\$ 1,421,876,764
At Market	\$ 15,967,506,094	\$ 1,423,676,715
Repurchase Agreements	\$ -	\$ -
Reverse Repurchase Agreements	\$ -	\$ -
Composition by Security Type:		
Certificates of Deposit	12.68%	0.00%
United States Government and Agency Obligations	61.57%	95.12%
Bankers Acceptances	0.00%	0.00%
Commercial Paper	23.23%	0.00%
Municipal Obligations	0.25%	0.39%
Corporate and Deposit Notes	2.27%	0.00%
Repurchase Agreements	0.00%	0.00%
Asset-Backed	0.00%	0.00%
Other	0.00%	4.49%
1-60 days	30.18%	3.63%
60 days-1 year	45.97%	64.37%
Over 1 year	23.85%	32.00%
Weighted Average Days to Maturity	250	

POOLED SURPLUS EARNINGS REPORT

JANUARY 31, 2004

SCHEDULE B

TREASURER POOLED SURPLUS
INVESTMENT PORTFOLIO

Investment Balance 01/31/04	\$ 15,954,302,058
Market Value at 12/31/03	\$ 15,967,506,094
Average Daily Balance	\$ 16,078,025,685
Gains and Losses:	
For the Month	\$ (12)
For the Past 12 Months	\$ (1,330,993)
Unrealized Gains and Losses on Transfers between Portfolio for the Month	
Earnings for the Month	\$ 18,507,351
Earnings for the Past 12 Months	\$ 220,414,448
Earnings Rate for the Month	1.36%

SUMMARY REPORT OF TREASURER'S DEPOSITORY ACCOUNTS
AS OF JANUARY 31, 2004

SCHEDULE C

<u>Bank Name</u>	<u>Ledger Balance</u>
Bank of America - Concentration	\$ 47,569,560.85
Bank of the West - Concentration	\$ (81,929.38)
Citi Bank - Depositing	\$ -
Union - Concentration	\$ (716,440.85)
Wells Fargo - Concentration	<u>\$ 2,078,738.71</u>
Total Ledger Balance for all Banks	<u><u>\$ 48,849,929.33</u></u>

TREASURER'S ACTIVITY FOR JANUARY 2004
AND CASH AVAILABILITY
FOR THE NEXT SIX MONTH PERIOD

SCHEDULE D

Government Code Section 53646 (b) (3), effective on January 1, 1996, requires the Treasurer and Tax Collector to include a statement in the investment report, denoting the ability of the Pooled Surplus Investment Fund to meet its disbursement requirements for the next six months.

The Los Angeles County Pooled Surplus Investment Fund consists of funds in its treasury deposited by various entities required to do so by statute, as well as those entities voluntarily depositing monies in accordance with Government Code Section 53684.

The Treasurer and Tax Collector is required to disburse monies placed in the treasury as directed by the Auditor-Controller, except for the making of legal investments, to the extent funds are transferred to one or more clearing funds in accordance with Government Code Section 29808.

The Treasurer and Tax Collector, in his projection of cash availability to disburse funds as directed by the Auditor-Controller, is relying exclusively on historical Pooled Surplus Investment Fund deposits and disbursements and future cash flow projections provided by the depositing entities. No representation is made as to an individual depositor's ability to meet their anticipated expenditures with anticipated revenues.

Summary of Activity for January 2004

Total Deposits	\$ 2,929,593,540.27
Total Disbursements	\$ 3,716,417,213.23

Discretionary Funds Liquidity Withdrawal Ratio	
As of January 31, 2004	1.78

Six Month Cash Availability Projection:

<u>Month</u>	<u>Investment Maturities</u>	<u>Deposits</u>	<u>Disbursements</u>	<u>Cumulative Available Cash</u>
February	\$3,570,644,000.00	\$3,742,100,000.00	\$3,066,900,000.00	\$4,245,844,000.00
March	\$1,245,210,000.00	\$4,375,400,000.00	\$3,177,000,000.00	\$6,689,454,000.00
April	\$1,760,988,000.00	\$5,190,600,000.00	\$3,710,200,000.00	\$9,930,842,000.00
May	\$ 556,200,000.00	\$3,452,700,000.00	\$3,427,500,000.00	\$10,512,242,000.00
June	\$ 957,700,000.00	\$2,734,700,000.00	\$3,938,800,000.00	\$10,265,842,000.00
July	\$ 285,000,000.00	\$4,540,100,000.00	\$4,295,400,000.00	\$10,795,542,000.00

TREASURER'S INVESTMENT STRATEGY

SCHEDULE E

Two portfolios are maintained by the Los Angeles County Treasurer. The Specific Purpose Investment Portfolio is used to account for specific investments requested by various entities to provide for specific needs not available if monies are placed in a pool. The individual investment strategies are targeted for the needs of the requesting entity.

The Pooled Surplus Investment (PSI) Portfolio is used to account for all pooled investments. The PSI strategy is to maintain principal and to provide sufficient cash to meet expenditure needs. The cash flow needs of our pool members are monitored daily to ensure that sufficient liquidity is maintained to meet the needs of participants. A review of the PSI Portfolio's cash flow projections at the preparation date of this report indicates that longer average days to maturity may be prudent. As yields increase in the two to three year maturity range, the average days to maturity will be prudently increased not to exceed 365 days.

Expected cash flow projections for the next twelve months continue to indicate that sufficient cash is available for participants' estimated needs. We will continue our basic investment philosophy to buy and hold to a designated maturity, high quality fixed income investments.

TREASURER AND TAX COLLECTOR
REPORT OF INVESTMENTS FOR JANUARY 2004
DEFINITIONS OF SECURITIES

AGENCIES – Securities (debentures and notes) issued by Federal agencies, such as Federal Home Loan Banks (FHLB), and Federal Farm Credit Banks (FFCB). Agency Securities are issued on both a discount and coupon basis and have a variety of maturity periods. A few are backed by the full faith and credit of the United States Government, some are guaranteed by the Treasury or supported by the issuing agency's right to borrow from the Treasury, and some lack any formal governmental backing. GNMA and FHLMC securities are mortgage-backed.

ASSET BACKED SECURITIES – Corporate notes secured by an identifiable pool of assets such as loans, leases, and installment contracts or trade receivables. The interest rate is fixed and paid either on a monthly or semi-annual basis. In some cases portions of the principal is also paid monthly.

BANKERS ACCEPTANCES – Negotiable time drafts drawn on foreign or domestic banks to finance the export, import, shipment, and storage of goods. The drafts are sold at a discount and redeemed by the accepting bank at maturity for full face value. Maturities range from one to 270 days.

COLLATERALIZED CERTIFICATES OF DEPOSIT – Non-negotiable instruments evidencing a time deposit made with a bank at a fixed rate of interest for a fixed period, secured by collateral such as United States Government securities or mortgages.

COMMERCIAL PAPER – Promissory notes with a maturity of one to 180 days issued in the open market by various economic entities to finance certain short-term credit needs. Notes on a discount or interest-bearing basis.

CORPORATE NOTES – Unsecured, registered debt securities issued by corporations operating within the United States at fixed or variable rates of interest for a fixed period. Interest for floating rate corporate notes is payable periodically at a rate which is adjusted monthly according to a predetermined formula. Fixed rate corporate notes pay interest semi-annually.

GOVERNMENTS – Negotiable United States Treasury securities such as Treasury bills, notes and bonds. Treasury bills are issued on a discount basis in 3-month, 5-month, and 52-week maturities. Treasury notes and bonds are coupon issues, with one to ten year and ten to thirty year maturities, respectively. Treasury securities are guaranteed as to principal and interest by the United States Government.

INTEREST RATE SWAP AGREEMENT – Contractual agreement in which two parties agree to exchange interest payment streams for a specific term. There is no exchange of principal, but a “notional amount” is established to serve as the basis for calculating the interest payment.

MUNICIPALS – Debt securities issued by state and local governments and their agencies, usually in the form of bonds, notes and certificates of participation. These securities may be short or long-term, and normally coupon issues secured in some manner by the borrower.

NEGOTIABLE CERTIFICATES OF DEPOSIT – Negotiable instruments evidencing a time deposit made with a commercial bank or thrift institution at a fixed rate of interest for a fixed period. Term certificates of deposits (CDs) are issued with a maturity in excess of one year, and normally pay interest semi-annually. Eurodollar CDs are dollar-denominated CDs issued by foreign (mainly London) branches of major American and foreign commercial banks. Yankee CDs are dollar-denominated CDs issued by foreign commercial banks domiciled in the United States.

PROMISSORY NOTE - An unsecured promise to pay between two entities. Notes are on a discount or interest bearing basis.

REVERSE REPURCHASE AGREEMENTS – A reverse repurchase agreement consists of two simultaneous transactions. One is the sale of securities by the County to a bank or dealer. The other is the commitment by the County to repurchase the securities at the same price at a mutually agreed upon date. The County invests the cash proceeds of the “sale” in other securities. The term of the reverse repurchase agreements may not exceed one year. The securities “sold” are typically treasury issues.

REPURCHASE AGREEMENTS – A repurchase agreement consists of two simultaneous transactions. One is the purchase of securities by the County from a bank or dealer. The other is the commitment by the County to sell the securities back at an agreed upon date and price. The term of the repurchase agreements may not exceed one year. The securities “purchased” are typically treasury issues.

TREASURER AND TAX COLLECTOR
REPORT OF INVESTMENT TRANSACTIONS FOR JANUARY 2004
COMPLIANCE REPORT

Portfolio Securities Not in Accordance with Treasurer Policy
For the Month of January 2004

Permitted Investments on Repurchase Agreements:

<u>Issuer</u>	<u>Investment Collateral</u>	<u>Collateral Limit</u>	<u>No. of Days</u>
Bank of America	101.88%	102%	1
	101.90%	102%	4
	101.98%	102%	1
Merrill Lynch & Co	101.90%	102%	1
	101.93%	102%	4
	101.95%	102%	2
	101.96%	102%	4
	101.97%	102%	3
	101.98%	102%	1
	101.99%	102%	5

Collateral limit for investments on Repurchase Agreements is 102%. Bank of America had 101.88% for 1 day; 101.90% for 4 days, as settlement was on a holiday weekend; and 101.98% for another 1 day. Merrill Lynch & Co. had 101.90% and 101.98% for 1 day each; 101.93% and 101.96 for 4 days each, both with settlements on weekends; 101.95% for 2 days; and 101.97% and 101.99% for 3 and 5 days, respectively, also with settlements on weekends. Due to the timing of the purchase of Repurchase Agreements, collateral requirements may be met at purchase but fall below the required 102% limit when closing prices are applied.

The investment indicated below was not an exception at the time of purchase. However, the new issuer limit was exceeded after purchase. The Investment Policy does not require the sale of securities when subsequent new issuers limits are established.

<u>Issuer</u>	<u>Investment Holdings</u>	<u>Limit at Purchase</u>	<u>Limit at Review</u>	<u>No. of Days</u>
Deutsche Bank AG	\$50,000,000	\$150,000,000	-0-	31

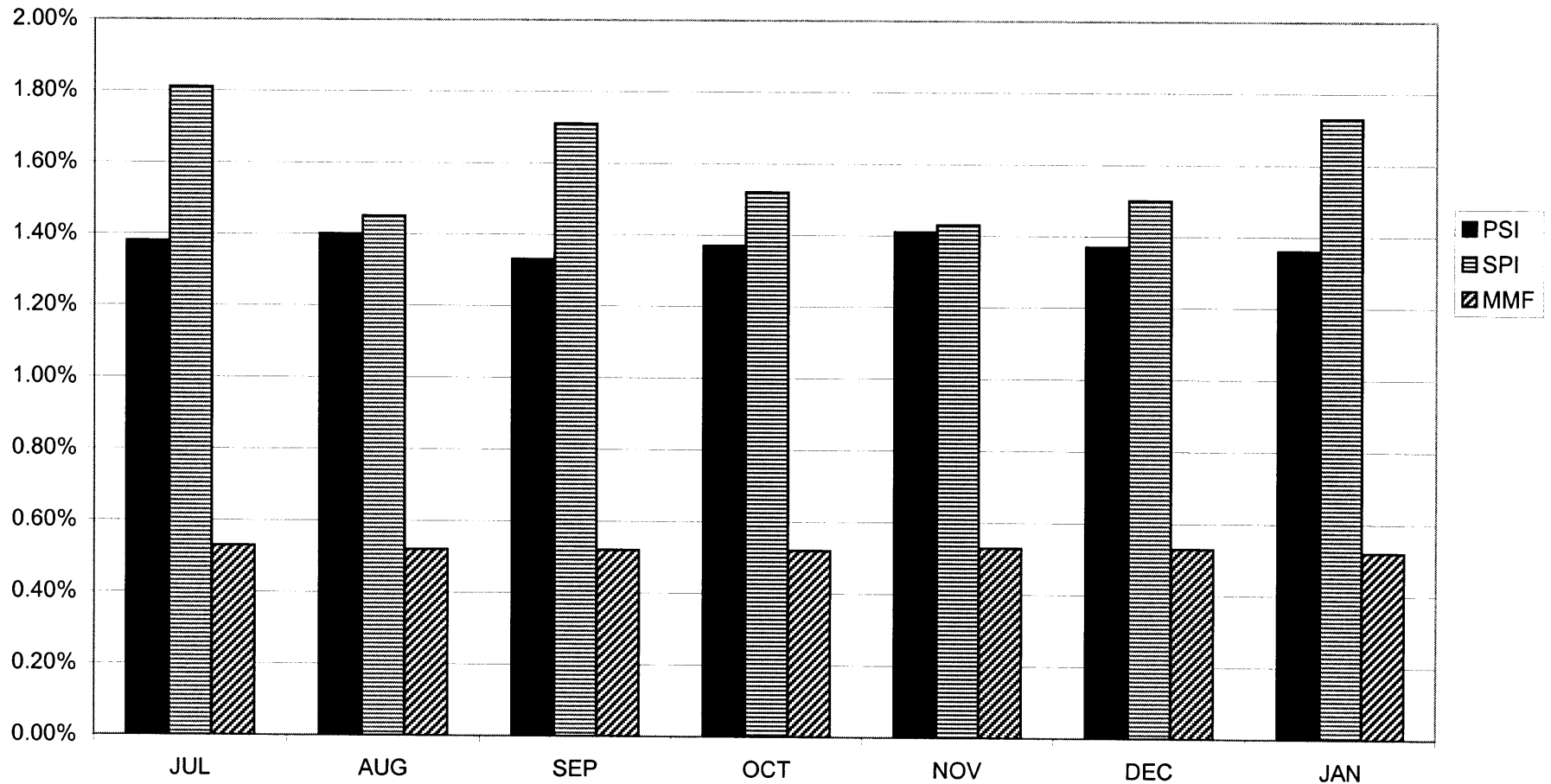
The investment limit for Deutsche Bank AG was reduced to zero due to the change of the Fitch/IBCA rating from 1B/C to 1C. The limit at the time of purchase was 150MM. Current limit was exceeded by \$50MM for 31 days.

Disbursements made in the settlement of the Flying Triangle and Abalone Cove landslide litigations are authorized under Government Code Section 53501.

LOS ANGELES COUNTY TREASURER
 PERFORMANCE REPORT
 PORTFOLIO COST
 THROUGH 01/31/04
 ATTACHMENT III

	POOLED SURPLUS INVESTMENTS	SPECIAL PURPOSE INVESTMENTS
DAY	TOTAL COST	TOTAL COST
1	16,761,836,610.32	1,559,458,896.08
2	16,414,851,310.85	1,559,454,045.19
3	16,414,851,310.85	1,559,454,045.19
4	16,414,851,310.85	1,559,454,045.19
5	16,404,902,526.93	1,584,428,568.10
6	16,367,605,258.71	1,584,428,568.10
7	16,245,448,276.20	1,584,428,568.10
8	16,188,499,340.04	1,584,427,560.70
9	16,205,200,302.56	1,584,427,560.70
10	16,205,200,302.56	1,584,427,560.70
11	16,205,200,302.56	1,584,427,560.70
12	16,098,049,836.01	1,610,926,085.44
13	16,093,150,205.87	1,610,923,764.36
14	16,097,418,467.06	1,610,923,764.36
15	16,297,009,716.14	1,611,663,996.95
16	16,136,809,967.96	1,611,663,996.95
17	16,136,809,967.96	1,611,663,996.95
18	16,136,809,967.96	1,611,663,996.95
19	16,136,809,967.96	1,611,663,996.95
20	15,612,103,869.92	1,809,263,996.95
21	15,663,248,732.36	1,809,263,996.95
22	15,605,761,758.12	1,809,263,996.95
23	15,561,826,043.49	1,809,263,996.95
24	15,561,826,043.49	1,809,263,996.95
25	15,561,826,043.49	1,809,263,996.95
26	15,590,071,641.41	1,809,263,996.95
27	15,706,951,449.79	1,809,263,996.95
28	16,305,494,198.26	1,422,856,834.12
29	16,378,061,750.76	1,422,856,834.12
30	15,956,007,706.94	1,422,856,834.12
31	15,954,302,057.63	1,421,876,763.70
AVG	<u>16,078,025,685.32</u>	<u>1,625,305,478.04</u>

**LOS ANGELES COUNTY TREASURER
EARNINGS RATE ON INVESTMENTS
FISCAL YEAR 2003-04
ATTACHMENT IV**



Source: Money Fund Report as of January 31, 2004.

LOS ANGELES COUNTY TREASURER
NET INCOME FOR THE MONTH-ENDED 01/31/04 (ACCRUAL BASIS)
ATTACHMENT V

	(PSI) TRADING/NON-TRADING	SPECIFIC PURPOSE INVESTMENT
Revenues:		
Interest Earnings	\$18,912,841	\$3,354,832
Gains (Losses) on Sales of Non-Trading Securities.	(12)	(326)
Gains (Losses) on Sales of Trading Securities.	(405,477)	0
	0	(979,729)
Prior Accrual Adjustment	0	0
Total Revenues	<u>\$18,507,351</u>	<u>\$2,374,777</u>
Expenses:		
Interest Expense	0	0
*Investment Management Fee	0	15,000
	<u>\$0</u>	<u>\$15,000</u>
NET INCOME	<u>\$18,507,351</u>	<u>\$2,359,777</u>

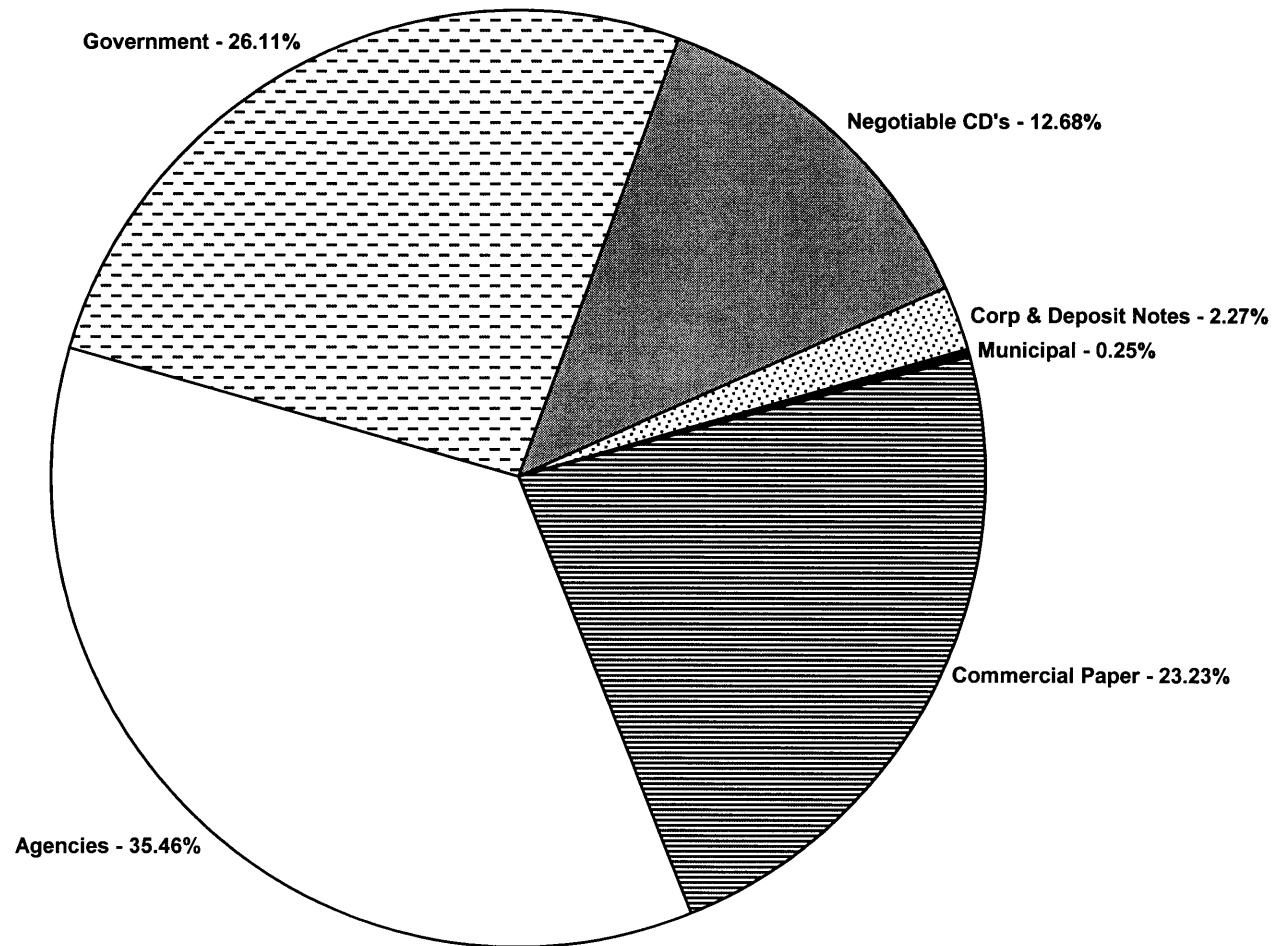
*Estimated and later adjusted.

Los Angeles County Treasurer
Non-Trading Composition
As of January 31, 2004
Attachment VI

NON-TRADING PORTFOLIO PARTICIPATION COMPOSITION

<u>Entity</u>	<u>Non-Discretionary</u>	<u>Discretionary</u>
Consolidated School Districts	55.65%	
Los Angeles County and Related Entities	36.73%	
Consolidated Sanitation Districts		3.78%
Metropolitan Transportation Authority		1.29%
Miscellaneous Agencies Pooled Investments		1.38%
South Coast Air Quality Management District		1.16%
Miscellaneous		<u>0.01%</u>
Total	<u>92.38%</u>	<u>7.62%</u>

**LOS ANGELES COUNTY TREASURER
COMPOSITION OF PSI PORTFOLIO BY SECURITY TYPE
AS OF JANUARY, 2004
ATTACHMENT VII**



Los Angeles County Treasurer
Investment Transactions Journal
Purchase Detail Report
Group: Pooled Surplus Investments
For the Period January 1, 2004 to January 31, 2004
Attachment VIII

Account	Sec Type	Settle Date	Sec ID	Description	Face Rate	Mat Date	Par Amount	Principal	Purch Inc	Bank	Broker
NTRD	BAN	01/16/04	60180	LACCAL BANS	1.46000	06/30/06	5,000,000.00	5,000,000.00	0.00	SPNB	LAC
	BAN Total						5,000,000.00	5,000,000.00	0.00		
NTRD	BNOT	01/21/04	60198	BK OF AMERICA NA BK NOTE	1.03000	03/22/04	50,000,000.00	50,000,000.00	0.00	BNY	BA
NTRD	BNOT	01/21/04	60199	BK OF AMERICA NA BK NOTE	1.03000	03/30/04	50,000,000.00	50,000,000.00	0.00	BNY	BA
NTRD	BNOT	01/22/04	60207	BK OF AMERICA NA BK NOTE	1.03000	03/25/04	50,000,000.00	50,000,000.00	0.00	BNY	BA
NTRD	BNOT	01/27/04	60255	BK OF AMERICA NA BK NOTE	1.03000	04/26/04	50,000,000.00	50,000,000.00	0.00	BNY	BA
	BNOT Total						200,000,000.00	200,000,000.00	0.00		
NTRD	COP1	01/02/04	60041	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,119.68	1,119.68	0.00	TTC	LAC
NTRD	COP1	01/05/04	60049	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	2,036.25	2,036.25	0.00	TTC	LAC
NTRD	COP1	01/06/04	60074	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,074.48	1,074.48	0.00	TTC	LAC
NTRD	COP1	01/07/04	60087	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	509.80	509.80	0.00	TTC	LAC
NTRD	COP1	01/20/04	60193	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	820.69	820.69	0.00	TTC	LAC
NTRD	COP1	01/23/04	60227	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	557.17	557.17	0.00	TTC	LAC
NTRD	COP1	01/26/04	60235	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	320.01	320.01	0.00	TTC	LAC
NTRD	COP1	01/28/04	60295	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,460.93	1,460.93	0.00	TTC	LAC
	COP1 Total						7,899.01	7,899.01	0.00		
NTRD	CPD	01/02/04	60035	FALCON ASSET SEC CORP CP	1.05000	02/03/04	49,000,000.00	48,954,266.67	0.00	BNY	MLCO
NTRD	CPD	01/05/04	60043	PREF RECEIVABLES FDG CORP CP	1.05000	02/06/04	19,300,000.00	19,281,986.67	0.00	BNY	MLCO
NTRD	CPD	01/05/04	60044	SHEFFIELD RECEIVABLES CORP CP	1.05000	02/05/04	50,000,000.00	49,954,791.67	0.00	BNY	MS
NTRD	CPD	01/05/04	60045	CITIGROUP GLOBAL MKT HLDGS CP	1.03000	02/03/04	50,000,000.00	49,958,513.89	0.00	BNY	CITGM
NTRD	CPD	01/05/04	60047	VARIABLE FUNDING CAP CORP CP	1.03000	01/20/04	50,000,000.00	49,978,541.67	0.00	BNY	MS
NTRD	CPD	01/05/04	60048	VARIABLE FUNDING CAP CORP CP	1.03000	01/30/04	50,000,000.00	49,964,236.11	0.00	BNY	MS
NTRD	CPD	01/06/04	60061	VARIABLE FUNDING CAP CORP CP	1.04000	02/03/04	50,000,000.00	49,959,555.56	0.00	BNY	MS
NTRD	CPD	01/06/04	60062	SHEFFIELD RECEIVABLES CORP CP	1.03000	01/22/04	50,000,000.00	49,977,111.11	0.00	BNY	MS
NTRD	CPD	01/06/04	60063	SHEFFIELD RECEIVABLES CORP CP	1.03000	01/22/04	50,000,000.00	49,977,111.11	0.00	BNY	GS
NTRD	CPD	01/06/04	60070	JUPITER SECURITIZATION CORP CP	1.04000	02/09/04	50,000,000.00	49,950,888.89	0.00	BNY	BCMI
NTRD	CPD	01/06/04	60071	PREF RECEIVABLES FDG CORP CP	1.04000	02/09/04	29,800,000.00	29,770,729.78	0.00	BNY	BCMI
NTRD	CPD	01/07/04	60076	MERRILL LYNCH & CO CP	1.03000	02/06/04	50,000,000.00	49,957,083.33	0.00	BNY	MLCO
NTRD	CPD	01/07/04	60077	VARIABLE FUNDING CAP CORP CP	1.03000	02/06/04	50,000,000.00	49,957,083.33	0.00	BNY	MS
NTRD	CPD	01/07/04	60078	VARIABLE FUNDING CAP CORP CP	1.03000	02/06/04	50,000,000.00	49,957,083.33	0.00	BNY	MS
NTRD	CPD	01/07/04	60079	SHEFFIELD RECEIVABLES CORP CP	1.03000	01/28/04	12,000,000.00	11,992,790.00	0.00	BNY	CITGM
NTRD	CPD	01/08/04	60090	FALCON ASSET SEC CORP CP	1.03000	02/10/04	30,520,000.00	30,491,184.03	0.00	BNY	MLCO
NTRD	CPD	01/08/04	60097	JUPITER SECURITIZATION CORP CP	1.03000	02/11/04	50,000,000.00	49,951,361.11	0.00	BNY	BCMI
NTRD	CPD	01/08/04	60098	MERRILL LYNCH & CO CP	1.03000	02/13/04	25,000,000.00	24,974,250.00	0.00	BNY	MLCO
NTRD	CPD	01/08/04	60099	CITIGROUP GLOBAL MKT HLDGS CP	1.02000	02/13/04	50,000,000.00	49,949,000.00	0.00	BNY	CITGM
NTRD	CPD	01/08/04	60102	CITIGROUP GLOBAL MKT HLDGS CP	1.02000	02/13/04	6,663,000.00	6,656,203.74	0.00	BNY	CITGM
NTRD	CPD	01/09/04	60104	SHEFFIELD RECEIVABLES CORP CP	1.03000	02/09/04	38,000,000.00	37,966,296.11	0.00	BNY	GS
NTRD	CPD	01/09/04	60105	MORGAN STANLEY CP	1.02000	02/13/04	50,000,000.00	49,950,416.67	0.00	BNY	MS

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NTRD	CPD	01/09/04	60106	MORGAN STANLEY CP	1.02000	02/13/04	50,000,000.00	49,950,416.67	0.00	BNY	MS
NTRD	CPD	01/09/04	60113	MORGAN STANLEY CP	0.98000	01/15/04	32,533,000.00	32,527,686.28	0.00	BNY	MS
NTRD	CPD	01/09/04	60114	PREF RECEIVABLES FDG CORP CP	1.00000	01/23/04	12,490,000.00	12,485,142.78	0.00	BNY	CITGM
NTRD	CPD	01/12/04	60117	VARIABLE FUNDING CAP CORP CP	1.02000	02/13/04	50,000,000.00	49,954,666.67	0.00	BNY	MS
NTRD	CPD	01/12/04	60124	JUPITER SECURITIZATION CORP CP	1.04000	04/12/04	50,000,000.00	49,868,555.56	0.00	BNY	BCMI
NTRD	CPD	01/13/04	60130	PREF RECEIVABLES FDG CORP CP	1.02000	02/13/04	50,000,000.00	49,956,083.33	0.00	BNY	BCMI
NTRD	CPD	01/13/04	60131	FALCON ASSET SEC CORP CP	1.02000	02/11/04	26,000,000.00	25,978,636.67	0.00	BNY	BCMI
NTRD	CPD	01/14/04	60142	BEAR STEARNS CO INC CP	1.02000	02/20/04	50,000,000.00	49,947,583.33	0.00	BNY	BS
NTRD	CPD	01/14/04	60143	SHEFFIELD RECEIVABLES CORP CP	1.02000	02/20/04	50,000,000.00	49,947,583.33	0.00	BNY	MS
NTRD	CPD	01/14/04	60144	VARIABLE FUNDING CAP CORP CP	1.02000	02/13/04	40,000,000.00	39,966,000.00	0.00	BNY	MS
NTRD	CPD	01/14/04	60145	JUPITER SECURITIZATION CORP CP	1.02000	02/17/04	33,000,000.00	32,968,210.00	0.00	BNY	LEHMAN
NTRD	CPD	01/14/04	60146	METLIFE FUNDING INC CP	1.02000	04/13/04	49,000,000.00	48,875,050.00	0.00	BNY	DBAG
NTRD	CPD	01/14/04	60149	CITIGROUP GLOBAL MKT HLDGS CP	1.02000	02/20/04	19,157,000.00	19,136,917.08	0.00	BNY	CITGM
NTRD	CPD	01/15/04	60155	JUPITER SECURITIZATION CORP CP	1.02000	02/19/04	49,000,000.00	48,951,408.33	0.00	BNY	BCMI
NTRD	CPD	01/16/04	60169	CITIGROUP GLOBAL MKT HLDGS CP	1.02000	02/06/04	40,000,000.00	39,976,200.00	0.00	BNY	CITGM
NTRD	CPD	01/16/04	60170	SHEFFIELD RECEIVABLES CORP CP	1.02000	02/11/04	50,000,000.00	49,963,166.67	0.00	BNY	RED
NTRD	CPD	01/16/04	60171	JUPITER SECURITIZATION CORP CP	1.02000	02/18/04	50,000,000.00	49,953,250.00	0.00	BNY	RED
NTRD	CPD	01/20/04	60187	JUPITER SECURITIZATION CORP CP	1.02000	02/20/04	50,000,000.00	49,956,083.33	0.00	BNY	RED
NTRD	CPD	01/21/04	60196	FALCON ASSET SEC CORP CP	1.02000	02/19/04	50,000,000.00	49,958,916.67	0.00	BNY	MLCO
NTRD	CPD	01/21/04	60197	VARIABLE FUNDING CAP CORP CP	1.02000	02/20/04	50,000,000.00	49,957,500.00	0.00	BNY	MS
NTRD	CPD	01/22/04	60208	PREF RECEIVABLES FDG CORP CP	1.02000	02/24/04	50,000,000.00	49,953,250.00	0.00	BNY	MLCO
NTRD	CPD	01/22/04	60209	FALCON ASSET SEC CORP CP	1.02000	02/23/04	50,000,000.00	49,954,666.67	0.00	BNY	MLCO
NTRD	CPD	01/22/04	60210	VARIABLE FUNDING CAP CORP CP	1.02000	02/19/04	35,800,000.00	35,771,598.67	0.00	BNY	MS
NTRD	CPD	01/22/04	60212	SHEFFIELD RECEIVABLES CORP CP	1.02000	02/03/04	50,000,000.00	49,983,000.00	0.00	BNY	CITGM
NTRD	CPD	01/22/04	60213	BEAR STEARNS CO INC CP	1.02000	03/01/04	50,000,000.00	49,944,750.00	0.00	BNY	BEAR
NTRD	CPD	01/22/04	60214	BEAR STEARNS CO INC CP	1.02000	03/12/04	50,000,000.00	49,929,166.67	0.00	BNY	BEAR
NTRD	CPD	01/22/04	60218	CITIGROUP GLOBAL MKT HLDGS CP	1.02000	03/24/04	1,656,000.00	1,653,090.96	0.00	BNY	CITGM
NTRD	CPD	01/23/04	60219	FALCON ASSET SEC CORP CP	1.02000	02/20/04	39,300,000.00	39,268,822.00	0.00	BNY	MLCO
NTRD	CPD	01/23/04	60220	FALCON ASSET SEC CORP CP	1.02000	02/23/04	50,000,000.00	49,956,083.33	0.00	BNY	MLCO
NTRD	CPD	01/26/04	60228	FALCON ASSET SEC CORP CP	1.02000	02/25/04	50,000,000.00	49,957,500.00	0.00	BNY	MLCO
NTRD	CPD	01/26/04	60229	FALCON ASSET SEC CORP CP	1.02000	02/25/04	43,635,000.00	43,597,910.25	0.00	BNY	MLCO
NTRD	CPD	01/26/04	60230	MERRILL LYNCH & CO CP	1.02000	02/20/04	50,000,000.00	49,964,583.33	0.00	BNY	MLCO
NTRD	CPD	01/26/04	60231	MERRILL LYNCH & CO CP	1.02000	02/20/04	50,000,000.00	49,964,583.33	0.00	BNY	MLCO
NTRD	CPD	01/26/04	60232	PREF RECEIVABLES FDG CORP CP	1.02000	02/20/04	50,000,000.00	49,964,583.33	0.00	BNY	CITGM
NTRD	CPD	01/26/04	60233	VARIABLE FUNDING CAP CORP CP	1.02000	02/24/04	24,200,000.00	24,180,115.67	0.00	BNY	MS
NTRD	CPD	01/27/04	60253	MORGAN STANLEY CP	1.02000	02/10/04	50,000,000.00	49,980,166.67	0.00	BNY	MS
NTRD	CPD	01/27/04	60254	MORGAN STANLEY CP	1.02000	02/10/04	50,000,000.00	49,980,166.67	0.00	BNY	MS
NTRD	CPD	01/27/04	60256	SHEFFIELD RECEIVABLES CORP CP	1.02000	02/06/04	49,000,000.00	48,986,116.67	0.00	BNY	GS
NTRD	CPD	01/28/04	60272	JUPITER SECURITIZATION CORP CP	1.02000	03/03/04	50,000,000.00	49,950,416.67	0.00	BNY	RED
NTRD	CPD	01/28/04	60273	PREF RECEIVABLES FDG CORP CP	1.02000	02/12/04	40,000,000.00	39,983,000.00	0.00	BNY	CITGM
NTRD	CPD	01/28/04	60274	SHEFFIELD RECEIVABLES CORP CP	1.03000	03/01/04	50,000,000.00	49,952,791.67	0.00	BNY	MS

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NTRD	CPD	01/28/04	60275	SHEFFIELD RECEIVABLES CORP CP	1.03000	03/01/04	50,000,000.00	49,952,791.67	0.00	BNY	MS
NTRD	CPD	01/29/04	60297	SHEFFIELD RECEIVABLES CORP CP	1.03000	03/02/04	13,000,000.00	12,987,725.83	0.00	BNY	MS
NTRD	CPD	01/29/04	60298	JUPITER SECURITIZATION CORP CP	1.02000	03/03/04	18,000,000.00	17,982,660.00	0.00	BNY	BCMI
NTRD	CPD	01/29/04	60299	PREF RECEIVABLES FDG CORP CP	1.02000	02/26/04	25,000,000.00	24,980,166.67	0.00	BNY	BCMI
CPD Total							2,801,054,000.00	2,798,589,248.21	0.00		
NTRD	CPI	01/02/04	60040	AMERICAN GEN FINANCE CORP CP	1.01000	02/02/04	2,375,000.00	2,375,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/02/04	60042	AMEX CREDIT CORP CP	1.00000	01/21/04	14,327,000.00	14,327,000.00	0.00	BNY	AMEX
NTRD	CPI	01/05/04	60051	AMEX CREDIT CORP CP	1.02000	02/04/04	6,869,000.00	6,869,000.00	0.00	BNY	AMEX
NTRD	CPI	01/07/04	60088	AMERICAN GEN FINANCE CORP CP	1.02000	02/06/04	20,660,000.00	20,660,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/08/04	60100	AIG FUNDING INC CP	1.01000	02/04/04	25,460,000.00	25,460,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/08/04	60101	AMERICAN GEN FINANCE CORP CP	1.02000	02/04/04	32,540,000.00	32,540,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/09/04	60103	AMERICAN GEN FINANCE CORP CP	1.02000	02/09/04	40,000,000.00	40,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/12/04	60125	AIG FUNDING INC CP	0.99000	02/11/04	17,000,000.00	17,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/13/04	60127	GE CAPITAL CORP CP	0.98000	01/14/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/13/04	60128	GE CAPITAL CORP CP	0.98000	01/14/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/13/04	60129	GE CAPITAL CORP CP	0.98000	01/14/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/13/04	60132	AMERICAN GEN FINANCE CORP CP	1.02000	02/13/04	18,200,000.00	18,200,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/13/04	60133	AIG FUNDING INC CP	0.95000	01/14/04	10,460,000.00	10,460,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/13/04	60134	AMEX CREDIT CORP CP	1.01000	02/20/04	13,868,000.00	13,868,000.00	0.00	BNY	AMEX
NTRD	CPI	01/14/04	60138	GE CAPITAL CORP CP	0.98000	01/15/04	50,000,000.00	50,000,000.00	0.00	BNY	MLCO
NTRD	CPI	01/14/04	60139	GE CAPITAL CORP CP	0.98000	01/15/04	50,000,000.00	50,000,000.00	0.00	BNY	MLCO
NTRD	CPI	01/14/04	60140	GE CAPITAL CORP CP	0.98000	01/15/04	50,000,000.00	50,000,000.00	0.00	BNY	MLCO
NTRD	CPI	01/14/04	60141	GE CAPITAL CORP CP	0.98000	01/15/04	50,000,000.00	50,000,000.00	0.00	BNY	MLCO
NTRD	CPI	01/14/04	60147	AIG FUNDING INC CP	0.97000	01/15/04	27,700,000.00	27,700,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/14/04	60148	AMERICAN GEN FINANCE CORP CP	0.97000	01/15/04	18,550,000.00	18,550,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/15/04	60150	GE CAPITAL CORP CP	1.03000	01/16/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/15/04	60151	GE CAPITAL CORP CP	1.03000	01/16/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/15/04	60152	GE CAPITAL CORP CP	1.03000	01/16/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/15/04	60153	GE CAPITAL CORP CP	1.03000	01/16/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/15/04	60154	GE CAPITAL CORP CP	1.03000	01/16/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/15/04	60156	GE CAPITAL CORP CP	1.03000	01/16/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/15/04	60157	GE CAPITAL CORP CP	1.03000	01/16/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/15/04	60165	AIG FUNDING INC CP	1.01000	01/16/04	47,000,000.00	47,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/15/04	60166	AMERICAN GEN FINANCE CORP CP	1.01000	01/16/04	17,000,000.00	17,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/15/04	60167	GE CAPITAL CORP CP	1.03000	01/16/04	23,753,000.00	23,753,000.00	0.00	BNY	GECC
NTRD	CPI	01/16/04	60172	AMERICAN GEN FINANCE CORP CP	0.97000	01/20/04	10,800,000.00	10,800,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/16/04	60173	GE CAPITAL CORP CP	0.98000	01/20/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/16/04	60174	GE CAPITAL CORP CP	0.98000	01/20/04	8,013,000.00	8,013,000.00	0.00	BNY	GECC
NTRD	CPI	01/20/04	60185	GE CAPITAL CORP CP	1.02000	01/21/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/20/04	60188	GE CAPITAL CORP CP	1.02000	01/21/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC

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NTRD	CPI	01/20/04	60189	GE CAPITAL CORP CP	1.02000	01/21/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/20/04	60190	GE CAPITAL CORP CP	1.02000	01/21/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/20/04	60191	GE CAPITAL CORP CP	1.02000	01/21/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/20/04	60192	GE CAPITAL CORP CP	1.02000	01/21/04	45,518,000.00	45,518,000.00	0.00	BNY	GECC
NTRD	CPI	01/21/04	60200	AMERICAN GEN FINANCE CORP CP	1.01000	02/05/04	8,060,000.00	8,060,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/21/04	60201	AIG FUNDING INC CP	1.00000	02/05/04	50,000,000.00	50,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/21/04	60202	AIG FUNDING INC CP	0.98000	01/22/04	50,000,000.00	50,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/21/04	60203	AIG FUNDING INC CP	0.98000	01/22/04	10,000,000.00	10,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/21/04	60204	GE CAPITAL CORP CP	1.00000	01/22/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/21/04	60205	GE CAPITAL CORP CP	1.00000	01/22/04	37,560,000.00	37,560,000.00	0.00	BNY	GECC
NTRD	CPI	01/22/04	60215	AIG FUNDING INC CP	0.97000	01/23/04	50,000,000.00	50,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/22/04	60216	AMERICAN GEN FINANCE CORP CP	0.97000	01/23/04	13,100,000.00	13,100,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/22/04	60217	AMEX CREDIT CORP CP	1.01000	03/09/04	19,565,000.00	19,565,000.00	0.00	BNY	AMEX
NTRD	CPI	01/26/04	60236	GE CAPITAL CORP CP	1.01000	01/27/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/26/04	60237	GE CAPITAL CORP CP	1.01000	01/27/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/26/04	60238	GE CAPITAL CORP CP	1.01000	01/27/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/26/04	60239	GE CAPITAL CORP CP	1.01000	01/27/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/26/04	60240	GE CAPITAL CORP CP	1.01000	01/27/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/26/04	60241	GE CAPITAL CORP CP	1.01000	01/27/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/26/04	60242	AIG FUNDING INC CP	1.00500	02/25/04	26,000,000.00	26,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/26/04	60243	AIG FUNDING INC CP	0.98000	01/27/04	20,000,000.00	20,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/26/04	60244	AMERICAN GEN FINANCE CORP CP	0.98000	01/27/04	14,000,000.00	14,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/26/04	60245	GE CAPITAL CORP CP	1.01000	01/27/04	35,070,000.00	35,070,000.00	0.00	BNY	GECC
NTRD	CPI	01/27/04	60250	GE CAPITAL CORP CP	1.01000	01/28/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/27/04	60251	GE CAPITAL CORP CP	1.01000	01/28/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/27/04	60252	GE CAPITAL CORP CP	1.01000	01/28/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/27/04	60259	GE CAPITAL CORP CP	1.01000	01/28/04	32,621,000.00	32,621,000.00	0.00	BNY	GECC
NTRD	CPI	01/28/04	60276	GE CAPITAL CORP CP	1.01000	01/29/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/28/04	60277	GE CAPITAL CORP CP	1.01000	01/29/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/28/04	60278	GE CAPITAL CORP CP	1.01000	01/29/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/28/04	60279	GE CAPITAL CORP CP	1.01000	01/29/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/28/04	60280	GE CAPITAL CORP CP	1.01000	01/29/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/28/04	60281	GE CAPITAL CORP CP	1.01000	01/29/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/28/04	60287	AMERICAN GEN FINANCE CORP CP	0.99000	01/29/04	13,630,000.00	13,630,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/28/04	60288	AIG FUNDING INC CP	0.99000	01/29/04	28,000,000.00	28,000,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/28/04	60290	GE CAPITAL CORP CP	1.01000	01/29/04	25,000,000.00	25,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/28/04	60291	GE CAPITAL CORP CP	1.01000	01/29/04	8,849,000.00	8,849,000.00	0.00	BNY	GECC
NTRD	CPI	01/29/04	60300	GE CAPITAL CORP CP	0.99000	01/30/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/29/04	60301	GE CAPITAL CORP CP	0.99000	01/30/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/29/04	60302	GE CAPITAL CORP CP	0.99000	01/30/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/29/04	60303	GE CAPITAL CORP CP	0.99000	01/30/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC

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NTRD	CPI	01/29/04	60304	GE CAPITAL CORP CP	0.99000	01/30/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/29/04	60305	GE CAPITAL CORP CP	0.99000	01/30/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/29/04	60311	AMEX CREDIT CORP CP	1.01000	03/15/04	35,000,000.00	35,000,000.00	0.00	BNY	AMEX
NTRD	CPI	01/29/04	60312	AMERICAN GEN FINANCE CORP CP	0.99000	01/30/04	15,100,000.00	15,100,000.00	0.00	BNY	AIGFDG
NTRD	CPI	01/29/04	60319	GE CAPITAL CORP CP	0.99000	01/30/04	32,647,000.00	32,647,000.00	0.00	BNY	GECC
NTRD	CPI	01/29/04	60320	AMEX CREDIT CORP CP	1.01000	03/15/04	1,349,000.00	1,349,000.00	0.00	BNY	AMEX
NTRD	CPI	01/30/04	60330	GE CAPITAL CORP CP	1.02000	02/02/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/30/04	60331	GE CAPITAL CORP CP	1.02000	02/02/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/30/04	60332	GE CAPITAL CORP CP	1.02000	02/02/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/30/04	60333	GE CAPITAL CORP CP	1.02000	02/02/04	50,000,000.00	50,000,000.00	0.00	BNY	GECC
NTRD	CPI	01/30/04	60334	GE CAPITAL CORP CP	1.02000	02/02/04	49,519,000.00	49,519,000.00	0.00	BNY	GECC
CPI Total							<u>3,275,163,000.00</u>	<u>3,275,163,000.00</u>	<u>0.00</u>		
NTRD	FNMA	01/27/04	60248	FNMA 2.375 (CALLABLE)	2.37500	03/17/06	50,000,000.00	50,056,640.63	428,819.44	BNY	BA
NTRD	FNMA	01/27/04	60249	FNMA 2.50 (CALLABLE)	2.50000	05/12/06	25,000,000.00	25,031,000.00	130,208.33	BNY	MISC
FNMA Total							<u>75,000,000.00</u>	<u>75,087,640.63</u>	<u>559,027.77</u>		
NTRD	MMF	01/05/04	60060	GOLDMAN SACHS MMF	0.00000	01/19/04	1,391,392.00	1,391,392.00	0.00	TTC	GS
NTRD	MMF	01/07/04	60089	GOLDMAN SACHS MMF	0.00000	01/20/04	4,742,394.00	4,742,394.00	0.00	TTC	GS
NTRD	MMF	01/15/04	60168	GOLDMAN SACHS MMF	0.00000	01/28/04	1,000,000.00	1,000,000.00	0.00	TTC	GS
NTRD	MMF	01/27/04	60267	GOLDMAN SACHS MMF	0.00000	02/09/04	4,807,973.00	4,807,973.00	0.00	TTC	GS
MMF Total							<u>11,941,759.00</u>	<u>11,941,759.00</u>	<u>0.00</u>		
NTRD	NCD1	01/02/04	60037	FIRST TENNESSEE BK NA CD	1.06000	02/02/04	50,000,000.00	50,000,000.00	0.00	BNY	FTSC
NTRD	NCD1	01/20/04	60186	FIRST TENNESSEE BK NY CD	1.03000	04/20/04	50,000,000.00	50,000,000.00	0.00	BNY	FTSC
NTRD	NCD1	01/26/04	60246	WELLS FARGO BK NA CD	1.02000	04/26/04	50,000,000.00	50,000,000.00	0.00	BNY	WFC
NCD1 Total							<u>150,000,000.00</u>	<u>150,000,000.00</u>	<u>0.00</u>		
NTRD	NOTE	01/30/04	60321	USTN 1.625	1.62500	01/31/05	50,000,000.00	50,183,593.75	404,042.12	BNY	JPM
NTRD	NOTE	01/30/04	60322	USTN 1.625	1.62500	01/31/05	50,000,000.00	50,183,593.75	404,042.12	BNY	JPM
NTRD	NOTE	01/30/04	60323	USTN 1.625	1.62500	01/31/05	50,000,000.00	50,181,640.63	404,042.12	BNY	CITGM
NTRD	NOTE	01/30/04	60324	USTN 1.625	1.62500	01/31/05	50,000,000.00	50,181,640.63	404,042.12	BNY	CITGM
NTRD	NOTE	01/30/04	60325	USTN 1.625	1.62500	01/31/05	50,000,000.00	50,181,640.63	404,042.12	BNY	BCMI
NTRD	NOTE	01/30/04	60326	USTN 1.625	1.62500	01/31/05	50,000,000.00	50,181,640.63	404,042.12	BNY	BCMI
NOTE Total							<u>300,000,000.00</u>	<u>301,093,750.02</u>	<u>2,424,252.72</u>		
NTRD	REPO	01/02/04	60036	REPO FFCB 2.875 12-29-06	1.02000	01/05/04	36,000,000.00	36,000,000.00	0.00	BNY	MLCO
NTRD	REPO	01/05/04	60052	REPO FHLB 1.625 06-15-05	1.00000	01/06/04	49,020,000.00	49,020,000.00	0.00	BNY	MLCO
NTRD	REPO	01/05/04	60053	REPO FHLB 1.625 06-15-05	1.00000	01/06/04	11,980,000.00	11,980,000.00	0.00	BNY	MLCO
NTRD	REPO	01/05/04	60054	REPO FNMA D/N 11-12-04	1.00000	01/06/04	48,459,000.00	48,459,000.00	0.00	BNY	BA
NTRD	REPO	01/05/04	60055	REPO FNMA D/N 11-12-04	1.00000	01/06/04	48,459,000.00	48,459,000.00	0.00	BNY	BA

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NTRD	REPO	01/05/04	60056	REPO FNMA D/N 11-12-04	1.00000	01/06/04	48,459,000.00	48,459,000.00	0.00	BNY	BA
NTRD	REPO	01/05/04	60057	REPO FNMA D/N 11-12-04	1.00000	01/06/04	48,459,000.00	48,459,000.00	0.00	BNY	BA
NTRD	REPO	01/05/04	60058	REPO FNMA D/N 11-12-04	1.00000	01/06/04	48,459,000.00	48,459,000.00	0.00	BNY	BA
NTRD	REPO	01/05/04	60059	REPO FNMA D/N 11-12-04	1.00000	01/06/04	7,705,000.00	7,705,000.00	0.00	BNY	BA
NTRD	REPO	01/06/04	60064	REPO FHLB 1.625 06-15-05	0.98000	01/07/04	49,020,000.00	49,020,000.00	0.00	BNY	MLCO
NTRD	REPO	01/06/04	60065	REPO FHLB 1.625 06-15-05	0.98000	01/07/04	49,020,000.00	49,020,000.00	0.00	BNY	MLCO
NTRD	REPO	01/06/04	60066	REPO FHLB 1.625 06-15-05	0.98000	01/07/04	49,020,000.00	49,020,000.00	0.00	BNY	MLCO
NTRD	REPO	01/06/04	60067	REPO FHLB 1.625 06-15-05	0.98000	01/07/04	49,020,000.00	49,020,000.00	0.00	BNY	MLCO
NTRD	REPO	01/06/04	60068	REPO FHLB 1.625 06-15-05	0.98000	01/07/04	49,020,000.00	49,020,000.00	0.00	BNY	MLCO
NTRD	REPO	01/06/04	60069	REPO FHLB 1.625 06-15-05	0.98000	01/07/04	4,900,000.00	4,900,000.00	0.00	BNY	MLCO
NTRD	REPO	01/06/04	60075	REPO FNMA D/N 12-10-04	0.92000	01/07/04	44,442,000.00	44,442,000.00	0.00	BNY	BA
NTRD	REPO	01/07/04	60081	REPO FHLB 1.625 06-15-05	0.96000	01/08/04	49,081,000.00	49,081,000.00	0.00	BNY	MLCO
NTRD	REPO	01/07/04	60082	REPO FHLB 1.625 06-15-05	0.96000	01/08/04	49,081,000.00	49,081,000.00	0.00	BNY	MLCO
NTRD	REPO	01/07/04	60083	REPO FHLB 1.625 06-15-05	0.96000	01/08/04	49,081,000.00	49,081,000.00	0.00	BNY	MLCO
NTRD	REPO	01/07/04	60084	REPO FHLB 1.625 06-15-05	0.96000	01/08/04	49,081,000.00	49,081,000.00	0.00	BNY	MLCO
NTRD	REPO	01/07/04	60085	REPO FHLB 1.625 06-15-05	0.96000	01/08/04	49,081,000.00	49,081,000.00	0.00	BNY	MLCO
NTRD	REPO	01/07/04	60086	REPO FHLB 1.625 06-15-05	0.96000	01/08/04	4,595,000.00	4,595,000.00	0.00	BNY	MLCO
NTRD	REPO	01/08/04	60091	REPO FHLB 1.625 06-15-05	0.98000	01/09/04	49,081,000.00	49,081,000.00	0.00	BNY	MLCO
NTRD	REPO	01/08/04	60092	REPO FHLB 1.625 06-15-05	0.98000	01/09/04	49,081,000.00	49,081,000.00	0.00	BNY	MLCO
NTRD	REPO	01/08/04	60093	REPO FHLB 1.625 06-15-05	0.98000	01/09/04	49,081,000.00	49,081,000.00	0.00	BNY	MLCO
NTRD	REPO	01/08/04	60094	REPO FHLB 1.625 06-15-05	0.98000	01/09/04	49,081,000.00	49,081,000.00	0.00	BNY	MLCO
NTRD	REPO	01/08/04	60095	REPO FHLB 1.625 06-15-05	0.98000	01/09/04	49,081,000.00	49,081,000.00	0.00	BNY	MLCO
NTRD	REPO	01/08/04	60096	REPO FHLB 1.625 06-15-05	0.98000	01/09/04	4,595,000.00	4,595,000.00	0.00	BNY	MLCO
NTRD	REPO	01/09/04	60107	REPO FHLB D/N 03-05-04	0.95000	01/12/04	48,959,000.00	48,959,000.00	0.00	BNY	MLCO
NTRD	REPO	01/09/04	60108	REPO FHLB D/N 03-05-04	0.95000	01/12/04	48,959,000.00	48,959,000.00	0.00	BNY	MLCO
NTRD	REPO	01/09/04	60109	REPO FHLB D/N 03-05-04	0.95000	01/12/04	48,959,000.00	48,959,000.00	0.00	BNY	MLCO
NTRD	REPO	01/09/04	60110	REPO FHLB D/N 03-05-04	0.95000	01/12/04	48,959,000.00	48,959,000.00	0.00	BNY	MLCO
NTRD	REPO	01/09/04	60111	REPO FHLB D/N 03-05-04	0.95000	01/12/04	48,959,000.00	48,959,000.00	0.00	BNY	MLCO
NTRD	REPO	01/09/04	60112	REPO FHLB D/N 03-05-04	0.95000	01/12/04	5,205,000.00	5,205,000.00	0.00	BNY	MLCO
NTRD	REPO	01/12/04	60118	REPO FHLB 1.625 06-15-05	1.00000	01/13/04	49,203,000.00	49,203,000.00	0.00	BNY	MLCO
NTRD	REPO	01/12/04	60119	REPO FHLB 1.625 06-15-05	1.00000	01/13/04	49,203,000.00	49,203,000.00	0.00	BNY	MLCO
NTRD	REPO	01/12/04	60120	REPO FHLB 1.625 06-15-05	1.00000	01/13/04	49,203,000.00	49,203,000.00	0.00	BNY	MLCO
NTRD	REPO	01/12/04	60121	REPO FHLB 1.625 06-15-05	1.00000	01/13/04	49,203,000.00	49,203,000.00	0.00	BNY	MLCO
NTRD	REPO	01/12/04	60122	REPO FHLB 1.625 06-15-05	1.00000	01/13/04	49,203,000.00	49,203,000.00	0.00	BNY	MLCO
NTRD	REPO	01/12/04	60123	REPO FHLB 1.625 06-15-05	1.00000	01/13/04	3,985,000.00	3,985,000.00	0.00	BNY	MLCO
NTRD	REPO	01/12/04	60126	REPO FHLMC 5.75 01-15-12	0.97000	01/13/04	50,978,000.00	50,978,000.00	0.00	BNY	BA
NTRD	REPO	01/13/04	60135	REPO FHLB 1.625 06-15-05	0.98000	01/14/04	32,798,000.00	32,798,000.00	0.00	BNY	MLCO
NTRD	REPO	01/13/04	60136	REPO FHLB 1.625 06-15-05	0.98000	01/14/04	49,202,000.00	49,202,000.00	0.00	BNY	MLCO
NTRD	REPO	01/15/04	60159	REPO FHLB D/N 03-05-04	0.96000	01/20/04	48,959,000.00	48,959,000.00	0.00	BNY	MLCO
NTRD	REPO	01/15/04	60160	REPO FHLB D/N 03-05-04	0.96000	01/20/04	48,958,000.00	48,958,000.00	0.00	BNY	MLCO
NTRD	REPO	01/15/04	60161	REPO FHLMC D/N 04-06-04	0.96000	01/20/04	48,897,000.00	48,897,000.00	0.00	BNY	MLCO

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NTRD	REPO	01/15/04	60162	REPO FHLMC D/N 04-06-04	0.96000	01/20/04	48,897,000.00	48,897,000.00	0.00	BNY	MLCO
NTRD	REPO	01/15/04	60163	REPO FHLMC D/N 04-06-04	0.96000	01/20/04	48,897,000.00	48,897,000.00	0.00	BNY	MLCO
NTRD	REPO	01/15/04	60164	REPO FHLMC D/N 04-06-04	0.96000	01/20/04	5,392,000.00	5,392,000.00	0.00	BNY	MLCO
NTRD	REPO	01/16/04	60175	REPO FNMA 7.125 03-15-07	0.99000	01/20/04	57,000,000.00	57,000,000.00	0.00	BNY	BA
NTRD	REPO	01/16/04	60176	REPO FNMA 7.125 03-15-07	0.99000	01/20/04	57,000,000.00	57,000,000.00	0.00	BNY	BA
NTRD	REPO	01/16/04	60177	REPO FNMA 7.125 03-15-07	0.99000	01/20/04	57,001,000.00	57,001,000.00	0.00	BNY	BA
NTRD	REPO	01/16/04	60178	REPO FNMA D/N 03-01-04	0.99000	01/20/04	48,952,000.00	48,952,000.00	0.00	BNY	BA
NTRD	REPO	01/16/04	60179	REPO FNMA D/N 03-01-04	0.99000	01/20/04	30,047,000.00	30,047,000.00	0.00	BNY	BA
NTRD	REPO	01/23/04	60223	REPO FHLB D/N 02-13-04	0.98000	01/26/04	49,020,000.00	49,020,000.00	0.00	BNY	MLCO
NTRD	REPO	01/23/04	60224	REPO FHLB D/N 02-13-04	0.98000	01/26/04	49,020,000.00	49,020,000.00	0.00	BNY	MLCO
NTRD	REPO	01/23/04	60225	REPO FHLB D/N 02-13-04	0.98000	01/26/04	12,960,000.00	12,960,000.00	0.00	BNY	MLCO
NTRD	REPO	01/23/04	60226	REPO FHLB D/N 02-13-04	0.98000	01/26/04	4,582,000.00	4,582,000.00	0.00	BNY	MLCO
NTRD	REPO	01/27/04	60260	REPO FNMA 3.625 04-15-04	1.01000	01/28/04	49,754,000.00	49,754,000.00	0.00	BNY	MLCO
NTRD	REPO	01/27/04	60261	REPO FNMA 3.625 04-15-04	1.01000	01/28/04	49,754,000.00	49,754,000.00	0.00	BNY	MLCO
NTRD	REPO	01/27/04	60262	REPO FNMA 3.625 04-15-04	1.01000	01/28/04	11,492,000.00	11,492,000.00	0.00	BNY	MLCO
NTRD	REPO	01/27/04	60263	REPO FNMA 3.625 04-15-04	1.01000	01/28/04	49,755,000.00	49,755,000.00	0.00	BNY	MLCO
NTRD	REPO	01/27/04	60264	REPO FNMA 3.625 04-15-04	1.01000	01/28/04	23,643,000.00	23,643,000.00	0.00	BNY	MLCO
NTRD	REPO	01/28/04	60282	REPO FHLMC 7.00 03-15-10	1.01000	01/29/04	58,936,000.00	58,936,000.00	0.00	BNY	BA
NTRD	REPO	01/28/04	60283	REPO FHLMC 7.00 03-15-10	1.01000	01/29/04	58,936,000.00	58,936,000.00	0.00	BNY	BA
NTRD	REPO	01/28/04	60284	REPO FHLMC 7.00 03-15-10	1.01000	01/29/04	58,937,000.00	58,937,000.00	0.00	BNY	BA
NTRD	REPO	01/28/04	60285	REPO FNMA 1.875 12-15-04	1.01000	01/29/04	49,416,000.00	49,416,000.00	0.00	BNY	BA
NTRD	REPO	01/28/04	60286	REPO FNMA 1.875 12-15-04	1.01000	01/29/04	23,775,000.00	23,775,000.00	0.00	BNY	BA
NTRD	REPO	01/28/04	60292	REPO FNMA D/N 04-28-04	1.00000	01/29/04	48,897,000.00	48,897,000.00	0.00	BNY	MLCO
NTRD	REPO	01/28/04	60293	REPO FNMA D/N 04-28-04	1.00000	01/29/04	48,897,000.00	48,897,000.00	0.00	BNY	MLCO
NTRD	REPO	01/28/04	60294	REPO FNMA D/N 04-28-04	1.00000	01/29/04	44,206,000.00	44,206,000.00	0.00	BNY	MLCO
NTRD	REPO	01/29/04	60306	REPO FHLB D/N 03-05-04	1.00000	01/30/04	48,959,000.00	48,959,000.00	0.00	BNY	MLCO
NTRD	REPO	01/29/04	60307	REPO FHLB D/N 03-05-04	1.00000	01/30/04	48,959,000.00	48,959,000.00	0.00	BNY	MLCO
NTRD	REPO	01/29/04	60308	REPO FHLB D/N 03-05-04	1.00000	01/30/04	48,959,000.00	48,959,000.00	0.00	BNY	MLCO
NTRD	REPO	01/29/04	60309	REPO FHLB D/N 03-05-04	1.00000	01/30/04	48,959,000.00	48,959,000.00	0.00	BNY	MLCO
NTRD	REPO	01/29/04	60310	REPO FHLB D/N 03-05-04	1.00000	01/30/04	4,164,000.00	4,164,000.00	0.00	BNY	MLCO
NTRD	REPO	01/29/04	60313	REPO FNMA D/N 03-10-04	1.01000	01/30/04	48,956,000.00	48,956,000.00	0.00	BNY	BA
NTRD	REPO	01/29/04	60314	REPO FNMA D/N 05-05-04	1.01000	01/30/04	48,882,000.00	48,882,000.00	0.00	BNY	BA
NTRD	REPO	01/29/04	60315	REPO FNMA D/N 04-02-04	1.01000	01/30/04	48,925,000.00	48,925,000.00	0.00	BNY	BA
NTRD	REPO	01/29/04	60316	REPO FHLB 1.70 12-30-05	1.01000	01/30/04	49,027,000.00	49,027,000.00	0.00	BNY	BA
NTRD	REPO	01/29/04	60317	REPO FHLB 1.625 04-15-05	1.01000	01/30/04	49,326,000.00	49,326,000.00	0.00	BNY	BA
NTRD	REPO	01/29/04	60318	REPO FHLB 1.625 04-15-05	1.01000	01/30/04	4,884,000.00	4,884,000.00	0.00	BNY	BA
REPO Total							3,416,400,000.00	3,416,400,000.00	0.00		
NTRD	YANK1	01/02/04	60038	CIBC NY CD	1.03000	02/02/04	50,000,000.00	50,000,430.18	0.00	BNY	RED
NTRD	YANK1	01/02/04	60039	ROYAL BK OF CANADA NY CD	1.06000	03/17/04	50,000,000.00	50,001,039.39	0.00	BNY	RED
NTRD	YANK1	01/05/04	60046	TORONTO DOMINION BK NY CD	1.05500	03/04/04	50,000,000.00	50,000,409.02	0.00	BNY	RED

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 For the Period January 1, 2004 to January 31, 2004
 Attachment VIII

Account	Sec Type	Settle Date	Sec ID	Description	Face Rate	Mat Date	Par Amount	Principal	Purch Inc	Bank	Broker
NTRD	YANK1	01/06/04	60072	BNP PARIBAS SF CD	1.08500	05/05/04	50,000,000.00	50,001,655.34	1,506.94	BNY	INGF
NTRD	YANK1	01/06/04	60073	ROYAL BK OF SCOTLAND PLC NY CD	1.06000	04/08/04	50,000,000.00	50,001,288.17	0.00	BNY	INGF
NTRD	YANK1	01/07/04	60080	ROYAL BK OF SCOTLAND PLC NY CD	1.06000	04/08/04	50,000,000.00	50,001,270.42	1,472.22	BNY	INGF
NTRD	YANK1	01/13/04	60115	RABOBANK NEDERLAND NY CD	1.13000	06/30/04	50,000,000.00	50,013,910.97	20,402.78	BNY	INGF
NTRD	YANK1	01/13/04	60116	RABOBANK NEDERLAND NY CD	1.13000	06/30/04	12,000,000.00	12,003,338.64	4,896.66	BNY	INGF
NTRD	YANK1	01/20/04	60181	TORONTO DOMINION BK NY CD	1.05000	05/04/04	25,000,000.00	25,000,713.73	4,375.00	BNY	INGF
NTRD	YANK1	01/21/04	60195	ROYAL BK OF SCOTLAND PLC NY CD	1.15000	10/12/04	50,000,000.00	49,999,839.11	19,166.67	BNY	INGF
NTRD	YANK1	01/22/04	60211	ROYAL BK OF SCOTLAND PLC NY CD	1.26000	01/24/05	50,000,000.00	50,000,000.00	0.00	BNY	RED
NTRD	YANK1	01/23/04	60221	LLOYDS TSB BK PLC NY CD	1.04000	05/20/04	50,000,000.00	49,999,985.28	4,333.33	BNY	BA
NTRD	YANK1	01/23/04	60222	RABOBANK NEDERLAND NY CD	1.42000	12/27/04	50,000,000.00	50,096,805.69	84,805.56	BNY	DBAG
NTRD	YANK1	01/26/04	60234	CIBC NY CD	1.03000	04/26/04	50,000,000.00	50,000,630.31	0.00	BNY	RED
NTRD	YANK1	01/27/04	60247	ABN AMRO BK NV CHICAGO CD	1.26000	01/27/05	50,000,000.00	50,002,509.65	0.00	BNY	INGF
NTRD	YANK1	01/27/04	60257	LLOYDS TSB BK PLC NY CD	1.03500	05/26/04	50,000,000.00	50,000,830.48	0.00	BNY	RED
NTRD	YANK1	01/27/04	60258	SVENSKA HANDELSBANKEN NY CD	1.07500	07/23/04	50,000,000.00	50,001,229.61	0.00	BNY	RED
NTRD	YANK1	01/28/04	60270	SOCIETE GENERALE NA NY CD	1.40500	09/07/04	25,000,000.00	25,042,856.56	141,475.69	BNY	BCI
NTRD	YANK1	01/28/04	60271	SVENSKA HANDELSBANKEN NY CD	1.03000	04/20/04	50,000,000.00	49,999,972.89	11,444.44	BNY	GS
NTRD	YANK1	01/28/04	60289	CIBC NY CD	1.03000	04/23/04	50,000,000.00	50,000,595.76	0.00	BNY	RED
NTRD	YANK1	01/30/04	60327	ROYAL BK OF CANADA NY CD	1.38250	01/31/05	50,000,000.00	50,001,256.63	0.00	BNY	RED
YANK1 Total							962,000,000.00	962,170,567.83	293,879.29		
PSI-NTRD Total							11,196,566,658.01	11,195,453,864.70	3,277,159.78		

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Account	Sec Type	Settle Date	Sec ID	Description	Face Rate	Mat Date	Par Amount	Principal	Purch Int	Bank	Broker
BLPSI	TBIL	01/02/04	59995	UST BILL	0.98500	07/01/04	500,000.00	497,523.82	0.00	BNY	BA
BLPSI	TBIL	01/15/04	60137	UST BILL	0.94945	07/15/04	500,000.00	497,600.00	0.00	BNY	BA
TBIL Total							1,000,000.00	995,123.82	0.00		
BLPSI Total							1,000,000.00	995,123.82	0.00		
SANIT	FFCB	01/05/04	59996	FFCB 4.00 (CALLABLE)	4.00000	01/05/09	25,000,000.00	24,975,000.00	0.00	BNY	GCMi
FFCB Total							25,000,000.00	24,975,000.00	0.00		
SANIT	FNMA	01/12/04	59927	FNMA 4.06 (CALLABLE)	4.06000	01/12/09	26,500,000.00	26,500,000.00	0.00	BNY	FTSC
SANIT	FNMA	01/20/04	59961	FNMA 4.04 (CALLABLE)	4.04000	01/20/09	50,000,000.00	50,000,000.00	0.00	BNY	GCMi
SANIT	FNMA	01/20/04	59962	FNMA 4.04 (CALLABLE)	4.04000	01/20/09	50,000,000.00	50,000,000.00	0.00	BNY	GCMi
SANIT	FNMA	01/20/04	59997	FNMA 4.10 (CALLABLE)	4.10000	01/20/09	50,000,000.00	50,000,000.00	0.00	BNY	FTSC
SANIT	FNMA	01/20/04	59998	FNMA 4.10 (CALLABLE)	4.10000	01/20/09	47,600,000.00	47,600,000.00	0.00	BNY	FTSC
FNMA Total							224,100,000.00	224,100,000.00	0.00		
SANIT Total							249,100,000.00	249,075,000.00	0.00		
SCAQM	CTDQ	01/15/04	60182	S OF C LAIF	0.00000	12/31/04	154,317.15	154,317.15	0.00	TTC	LAIF
CTDQ Total							154,317.15	154,317.15	0.00		
SCAQM Total							154,317.15	154,317.15	0.00		
SLIM	CTDQ	01/15/04	60183	S OF C LAIF	0.00000	12/31/04	44,644.62	44,644.62	0.00	TTC	LAIF
CTDQ Total							44,644.62	44,644.62	0.00		
SLIM Total							44,644.62	44,644.62	0.00		
WASIA	CTDQ	01/15/04	60184	S OF C LAIF	0.00000	12/31/04	43,670.82	43,670.82	0.00	TTC	LAIF
CTDQ Total							43,670.82	43,670.82	0.00		
WASIA Total							43,670.82	43,670.82	0.00		
SPI Total							250,342,632.59	250,312,756.41	0.00		

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Settle Date	Portfolio ID	Instrument ID	Description	Txn Type	Txn Price	Par	Principal	Txn/Accrued Interest	Net Cash Flow	Profit/(Loss)
01/12/04	NTRD	56677	FHLB 2.17 (CALLABLE)	Call	100.00000	50,000,000.00	50,000,000.00	180,833.33	50,180,833.33	0.00
		FHLB Total				50,000,000.00	50,000,000.00	180,833.33	50,180,833.33	0.00
01/29/04	NTRD	56469	FHLMC 1.96 (CALLABLE)	Call	100.00000	50,000,000.00	50,000,000.00	245,000.00	50,245,000.00	0.00
		FHLMC Total				50,000,000.00	50,000,000.00	245,000.00	50,245,000.00	0.00
01/30/04	NTRD	58149	FNMA 1.20 (CALLABLE)	Call	100.00000	25,000,000.00	25,000,000.00	0.00	25,000,000.00	0.00
		FNMA Total				25,000,000.00	25,000,000.00	0.00	25,000,000.00	0.00
01/28/04	NTRD	54984	FNMA (CALLABLE)	Call	100.00000	50,000,000.00	50,000,000.00	0.00	50,000,000.00	0.00
		FNMA FRAQ Total				50,000,000.00	50,000,000.00	0.00	50,000,000.00	0.00
01/01/04	NTRD	5058	FHLMC PARTICIPATION CERTIF	Call	99.93750	22,885.20	22,870.90	0.00	22,870.90	-11.95
		FHLMC PARTICIPATION CERTIF Total				22,885.20	22,870.90	0.00	22,870.90	-11.95
01/06/04	NTRD	58800	FHLB 2.07 ((CALLABLE)	Call	100.00000	50,000,000.00	50,000,000.00	258,750.00	50,258,750.00	0.00
		FHLB MCSA Total				50,000,000.00	50,000,000.00	258,750.00	50,258,750.00	0.00
01/06/04	NTRD	60060	GOLDMAN SACHS MMF	Withdrawal	100.00000	1,391,392.00	1,391,392.00	0.00	1,391,392.00	0.00
01/08/04	NTRD	60089	GOLDMAN SACHS MMF	Withdrawal	100.00000	4,742,394.00	4,742,394.00	0.00	4,742,394.00	0.00
01/20/04	NTRD	60168	GOLDMAN SACHS MMF	Withdrawal	100.00000	1,000,000.00	1,000,000.00	0.00	1,000,000.00	0.00
01/28/04	NTRD	60267	GOLDMAN SACHS MMF	Withdrawal	100.00000	4,807,973.00	4,807,973.00	0.00	4,807,973.00	0.00
		GOLDMAN SACHS MMF Total				11,941,759.00	11,941,759.00	0.00	11,941,759.00	0.00
01/26/04	NTRD	57922	SLMA 1.25 (CALLABLE)	Call	100.00000	50,000,000.00	50,000,000.00	0.00	50,000,000.00	0.00
01/26/04	NTRD	57923	SLMA 1.25 (CALLABLE)	Call	100.00000	50,000,000.00	50,000,000.00	0.00	50,000,000.00	0.00
01/26/04	NTRD	57925	SLMA 1.25 (CALLABLE)	Call	100.00000	50,000,000.00	50,000,000.00	0.00	50,000,000.00	0.00
01/26/04	NTRD	57926	SLMA 1.25 (CALLABLE)	Call	100.00000	50,000,000.00	50,000,000.00	0.00	50,000,000.00	0.00
01/27/04	NTRD	57894	SLMA 1.15 (CALLABLE)	Call	100.00000	50,000,000.00	50,000,000.00	143,750.00	50,143,750.00	0.00
01/27/04	NTRD	57895	SLMA 1.15 (CALLABLE)	Call	100.00000	50,000,000.00	50,000,000.00	143,750.00	50,143,750.00	0.00
01/27/04	NTRD	57896	SLMA 1.15 (CALLABLE)	Call	100.00000	50,000,000.00	50,000,000.00	143,750.00	50,143,750.00	0.00
01/27/04	NTRD	57897	SLMA 1.15 (CALLABLE)	Call	100.00000	50,000,000.00	50,000,000.00	143,750.00	50,143,750.00	0.00
		SLMA Total				400,000,000.00	400,000,000.00	575,000.00	400,575,000.00	0.00
		PSI-NTRD Total				636,964,644.20	636,964,629.90	1,259,583.33	638,224,213.23	-11.95

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01/02/04	GF	3187	FLYING TRIANGLE LOAN	Call	100.00000	327.48	327.48	286.52	614.00	0.00
01/02/04	GF	3463	FLYING TRIANGLE LOAN	Call	100.00000	1,324.90	1,324.90	1,028.59	2,353.49	0.00
01/02/04	GF	7563	C.I. BOND 2608 7.00	Call	100.00000	8,938.76	8,938.76	1,033.71	9,972.47	0.00
01/02/04	GF	15858	FLYING TRIANGLE 1ST	Call	100.00000	308.50	308.50	194.06	502.56	0.00
01/02/04	GF	17795	FLYING TRIANGLE 1ST	Call	100.00000	426.75	426.75	342.86	769.61	0.00
01/05/04	GF	14004	FLYING TRIANGLE 1ST	Call	100.00000	477.09	477.09	264.11	741.20	0.00
01/08/04	GF	2822	FLYING TRIANGLE LOAN	Call	100.00000	1,007.40	1,007.40	758.96	1,766.36	0.00
01/12/04	GF	12057	FLYING TRIANGLE LOAN	Call	100.00000	680.33	680.33	768.88	1,449.21	0.00
01/12/04	GF	16864	FLYING TRIANGLE 1ST	Call	100.00000	794.93	794.93	533.43	1,328.36	0.00
01/13/04	GF	14688	FLYING TRIANGLE 1ST	Call	100.00000	2,321.08	2,321.08	681.23	3,002.31	0.00
FLYING TRIANGLE Total						16,607.22	16,607.22	5,892.35	22,499.57	0.00
GF Total						16,607.22	16,607.22	5,892.35	22,499.57	0.00
01/28/04	SANIT	59996	FFCB 4.00 (CALLABLE)	Sell	99.90000	24,835,000.00	24,810,165.00	63,467.22	24,873,632.22	-326.24
FFCB Total						24,835,000.00	24,810,165.00	63,467.22	24,873,632.22	-326.24
01/28/04	SANIT	59576	FHLB 4.095 (CALLABLE)	Sell	100.00000	50,000,000.00	50,000,000.00	238,875.00	50,238,875.00	0.00
01/28/04	SANIT	59577	FHLB 4.095	Sell	100.00000	18,800,000.00	18,800,000.00	89,817.00	18,889,817.00	0.00
FHLB Total						68,800,000.00	68,800,000.00	328,692.00	69,128,692.00	0.00
01/28/04	SANIT	59554	FNMA 4.06 (CALLABLE)	Sell	100.00000	50,000,000.00	50,000,000.00	236,833.33	50,236,833.33	0.00
01/28/04	SANIT	59555	FNMA (CALL)	Sell	100.00000	19,993,000.00	19,993,000.00	94,700.18	20,087,700.18	0.00
01/28/04	SANIT	59927	FNMA 4.06 (CALLABLE)	Sell	100.00000	26,500,000.00	26,500,000.00	47,817.78	26,547,817.78	0.00
01/28/04	SANIT	59961	FNMA 4.04 (CALLABLE)	Sell	100.00000	50,000,000.00	50,000,000.00	44,888.89	50,044,888.89	0.00
01/28/04	SANIT	59962	FNMA 4.04 (CALLABLE)	Sell	100.00000	49,344,000.00	49,344,000.00	44,299.95	49,388,299.95	0.00
01/28/04	SANIT	59997	FNMA 4.10 (CALLABLE)	Sell	100.00000	50,000,000.00	50,000,000.00	45,555.56	50,045,555.56	0.00
01/28/04	SANIT	59998	FNMA 4.10 (CALLABLE)	Sell	100.00000	46,960,000.00	46,960,000.00	42,785.78	47,002,785.78	0.00
FNMA Total						292,797,000.00	292,797,000.00	556,881.47	293,353,881.47	0.00
SANIT Total						386,432,000.00	386,407,165.00	949,040.69	387,356,205.69	-326.24
SPI Total						386,448,607.22	386,423,772.22	954,933.04	387,378,705.26	-326.24

Los Angeles County Treasurer
Comparison of Investment Cost to Market Value by Maturity
As of January 31, 2004
Attachment IX

SECURITY TYPE	POOLED			SPECIFIC PURPOSE		
	Amortized Cost	Market Value	Mkt Value Difference	Amortized Cost	Market Value	Mkt Value Difference
Collateralized CD's	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Negotiable CD's	2,022,334,108.26	2,021,912,780.43	(421,327.83)	0.00	0.00	0.00
Euro CD's	0.00	0.00	0.00	0.00	0.00	0.00
Bankers Acceptances	0.00	0.00	0.00	0.00	0.00	0.00
Commercial Paper	3,706,141,887.62	3,705,924,794.44	(217,093.18)	0.00	0.00	0.00
Governments	4,165,690,081.51	4,172,296,875.00	6,606,793.49	287,548,030.33	288,029,906.60	481,876.27
Agencies	5,657,494,516.20	5,665,213,163.37	7,718,647.17	1,064,973,068.15	1,066,287,740.22	1,314,672.07
Municipals	40,413,551.36	40,413,551.36	0.00	5,545,554.30	5,548,957.33	3,403.03
Corp. & Deposit Notes	362,227,912.68	361,744,929.28	(482,983.40)	0.00	0.00	0.00
Repurchase Agreements	0.00	0.00	0.00	0.00	0.00	0.00
Asset Backed	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	63,810,110.92	63,810,110.92	0.00
TOTAL	<u>\$15,954,302,057.63</u>	<u>\$15,967,506,093.88</u>	<u>\$13,204,036.25</u>	<u>\$1,421,876,763.70</u>	<u>\$1,423,676,715.07</u>	<u>\$1,799,951.37</u>

Market Pricing Policies and Source:

The Pooled Surplus Investments Portfolio is market priced monthly using Bank of New York, Western Trust month-end prices. Securities not actively traded, and therefore may not have a month-end price quoted by BNY, are priced in accordance with industry pricing standards and are shown on Attachment IXa. Bond Anticipation Notes and Certificates of Participation are private placement not actively traded, therefore are not subject to market pricing by Bank of New York, Western Trust. Accordingly, market value is priced at cost. Such non-market priced securities make up 0.25% of the PSI portfolio.

Los Angeles County Treasurer
Market Pricing Exceptions
As of 1/31/2004
Attachment IXa

Security ID	Security Description	Calculated Market Price
60207	BK OF AMERICA NA BK NOTE	99.9969642
60199	BK OF AMERICA NA BK NOTE	99.9966787
57864	CHASE MANHATTAN BK USA FRN	99.9500000
57865	CHASE MANHATTAN BK USA FRN	99.9500000
59696	PFIZER INC CP	99.9941667
59697	PFIZER INC CP	99.9941667
60045	CITIGROUP GLOBAL MKT HLDGS	99.9912500
59938	PREF RECEIVABLES FDG CORP	99.9676111
60099	CITIGROUP GLOBAL MKT HLDGS	99.9617222
60040	AMERICAN GEN FINANCE CORP	99.9997779
60330	GE CAPITAL CORP CP	99.9998337
60331	GE CAPITAL CORP CP	99.9998337
60332	GE CAPITAL CORP CP	99.9998337
60333	GE CAPITAL CORP CP	99.9998337
60334	GE CAPITAL CORP CP	99.9998337
60051	AMEX CREDIT CORP CP	99.9996027
60100	AIG FUNDING INC CP	99.9995566
60101	AMERICAN GEN FINANCE CORP	99.9996678
60200	AMERICAN GEN FINANCE CORP	99.9994463
60201	AIG FUNDING INC CP	99.9993074
60088	AMERICAN GEN FINANCE CORP	99.9995026
60103	AMERICAN GEN FINANCE CORP	99.9990062
60125	AIG FUNDING INC CP	99.9978698
60132	AMERICAN GEN FINANCE CORP	99.9985690
60134	AMEX CREDIT CORP CP	99.9972540
60242	AIG FUNDING INC CP	99.9962315
60217	AMEX CREDIT CORP CP	99.9948405
60311	AMEX CREDIT CORP CP	99.9940488
60320	AMEX CREDIT CORP CP	99.9940488
59234	FNMA 1.55 (CALLABLE)	100.0000000
59812	FIRST TENNESSEE BK NA CD	100.0004021
59822	CITIBANK NA NY CD	100.0031457
60046	TORONTO DOMINION BK NY CD	99.9994681
59765	BNP PARIBAS NY CD	100.0123708
60234	CIBC NY CD	99.9880495
60222	RABOBANK NEDERLAND NY CD	100.0155986

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Treasurer Portfolio Compared to Market Value
As of January 31, 2004
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Attachment X

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Group	Acct	Sec Type	SecID	Description	Face Rate	Mat Date	Par	Amortized Cost	Market Value
PSI	NTRD	BAN	54350	LACCAL BANS	4.00000	06/30/05	10,000,000.00	10,000,000.00	10,000,000.00
PSI	NTRD	BAN	57259	LACCAL BANS	1.51100	06/30/05	5,000,000.00	5,000,000.00	5,000,000.00
PSI	NTRD	BAN	59257	LACCAL BANS	1.51100	06/30/06	5,000,000.00	5,000,000.00	5,000,000.00
PSI	NTRD	BAN	60180	LACCAL BANS	1.46000	06/30/06	5,000,000.00	5,000,000.00	5,000,000.00
BAN Total							<u>25,000,000.00</u>	<u>25,000,000.00</u>	<u>25,000,000.00</u>
PSI	NTRD	BNOT	60198	BK OF AMERICA NA BK NOTE	1.03000	03/22/04	50,000,000.00	50,000,000.00	49,992,500.00
PSI	NTRD	BNOT	60199	BK OF AMERICA NA BK NOTE	1.03000	03/30/04	50,000,000.00	50,000,000.00	49,998,339.00
PSI	NTRD	BNOT	60207	BK OF AMERICA NA BK NOTE	1.03000	03/25/04	50,000,000.00	50,000,000.00	49,998,482.00
PSI	NTRD	BNOT	60255	BK OF AMERICA NA BK NOTE	1.03000	04/26/04	50,000,000.00	50,000,000.00	49,877,425.00
BNOT Total							<u>200,000,000.00</u>	<u>200,000,000.00</u>	<u>199,866,746.00</u>
PSI	NTRD	CDFM	57864	CHASE MANHATTAN BK USA FRN	1.08000	07/07/04	50,000,000.00	50,000,000.00	49,975,000.00
PSI	NTRD	CDFM	57865	CHASE MANHATTAN BK USA FRN	1.08000	07/07/04	35,000,000.00	35,000,000.00	34,982,500.00
CDFM Total							<u>85,000,000.00</u>	<u>85,000,000.00</u>	<u>84,957,500.00</u>
PSI	NTRD	CNFM	49574	CITIGROUP INC FRN	1.34000	03/09/04	37,222,000.00	37,225,046.56	37,230,933.28
PSI	NTRD	CNFM	51159	GECC FRN	1.29500	03/15/05	25,000,000.00	25,002,866.12	25,042,250.00
CNFM Total							<u>62,222,000.00</u>	<u>62,227,912.68</u>	<u>62,273,183.28</u>
PSI	NTRD	COP1	18535	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	15,277,682.84	15,277,682.84	15,277,682.84
PSI	NTRD	COP1	58328	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	380.68	380.68	380.68
PSI	NTRD	COP1	58344	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	318.47	318.47	318.47
PSI	NTRD	COP1	58369	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,360.01	1,360.01	1,360.01
PSI	NTRD	COP1	58384	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,022.06	1,022.06	1,022.06
PSI	NTRD	COP1	58425	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	357.01	357.01	357.01
PSI	NTRD	COP1	58439	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,664.94	1,664.94	1,664.94
PSI	NTRD	COP1	58457	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	746.67	746.67	746.67
PSI	NTRD	COP1	58480	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	178.24	178.24	178.24
PSI	NTRD	COP1	58499	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,789.12	1,789.12	1,789.12
PSI	NTRD	COP1	58522	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,970.18	1,970.18	1,970.18
PSI	NTRD	COP1	58614	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	454.39	454.39	454.39
PSI	NTRD	COP1	58632	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	794.94	794.94	794.94
PSI	NTRD	COP1	58667	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,575.60	1,575.60	1,575.60
PSI	NTRD	COP1	58698	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,944.70	1,944.70	1,944.70
PSI	NTRD	COP1	58714	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	272.71	272.71	272.71
PSI	NTRD	COP1	58731	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	305.62	305.62	305.62
PSI	NTRD	COP1	58754	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,196.02	1,196.02	1,196.02
PSI	NTRD	COP1	58842	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	120.21	120.21	120.21
PSI	NTRD	COP1	58860	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,085.02	1,085.02	1,085.02
PSI	NTRD	COP1	58865	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	375.68	375.68	375.68
PSI	NTRD	COP1	58898	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	140.88	140.88	140.88

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PSI	NTRD	COP1	58916	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,142.82	1,142.82	1,142.82
PSI	NTRD	COP1	58934	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,401.31	1,401.31	1,401.31
PSI	NTRD	COP1	58956	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	311.45	311.45	311.45
PSI	NTRD	COP1	58990	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	289.40	289.40	289.40
PSI	NTRD	COP1	59084	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	70.88	70.88	70.88
PSI	NTRD	COP1	59122	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	135.31	135.31	135.31
PSI	NTRD	COP1	59143	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	56,012.03	56,012.03	56,012.03
PSI	NTRD	COP1	59157	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,274.47	1,274.47	1,274.47
PSI	NTRD	COP1	59215	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,123.79	1,123.79	1,123.79
PSI	NTRD	COP1	59229	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	531.68	531.68	531.68
PSI	NTRD	COP1	59331	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,213.71	1,213.71	1,213.71
PSI	NTRD	COP1	59370	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,915.76	1,915.76	1,915.76
PSI	NTRD	COP1	59432	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	666.92	666.92	666.92
PSI	NTRD	COP1	59449	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,002.53	1,002.53	1,002.53
PSI	NTRD	COP1	59473	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	168.33	168.33	168.33
PSI	NTRD	COP1	59499	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	2,730.20	2,730.20	2,730.20
PSI	NTRD	COP1	59500	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	2,086.12	2,086.12	2,086.12
PSI	NTRD	COP1	59546	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	9,719.68	9,719.68	9,719.68
PSI	NTRD	COP1	59571	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	108.40	108.40	108.40
PSI	NTRD	COP1	59583	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,205.41	1,205.41	1,205.41
PSI	NTRD	COP1	59594	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	130.74	130.74	130.74
PSI	NTRD	COP1	59638	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	773.10	773.10	773.10
PSI	NTRD	COP1	59655	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,494.81	1,494.81	1,494.81
PSI	NTRD	COP1	59660	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	212.74	212.74	212.74
PSI	NTRD	COP1	59688	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	4,000.00	4,000.00	4,000.00
PSI	NTRD	COP1	59716	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	3,881.07	3,881.07	3,881.07
PSI	NTRD	COP1	59743	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	461.51	461.51	461.51
PSI	NTRD	COP1	59784	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,351.18	1,351.18	1,351.18
PSI	NTRD	COP1	59855	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	588.15	588.15	588.15
PSI	NTRD	COP1	59893	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	4,035.89	4,035.89	4,035.89
PSI	NTRD	COP1	59906	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,947.01	1,947.01	1,947.01
PSI	NTRD	COP1	59926	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,632.46	1,632.46	1,632.46
PSI	NTRD	COP1	59960	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	5,566.97	5,566.97	5,566.97
PSI	NTRD	COP1	59994	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	498.39	498.39	498.39
PSI	NTRD	COP1	60022	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	232.14	232.14	232.14
PSI	NTRD	COP1	60041	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,119.68	1,119.68	1,119.68
PSI	NTRD	COP1	60049	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	2,036.25	2,036.25	2,036.25
PSI	NTRD	COP1	60074	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,074.48	1,074.48	1,074.48
PSI	NTRD	COP1	60087	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	509.80	509.80	509.80
PSI	NTRD	COP1	60193	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	820.69	820.69	820.69
PSI	NTRD	COP1	60227	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	557.17	557.17	557.17

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PSI	NTRD	COP1	60235	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	320.01	320.01	320.01
PSI	NTRD	COP1	60295	LACCAL MARINA DEL REY SER C	4.90500	08/01/07	1,460.93	1,460.93	1,460.93
COP1 Total							15,413,551.36	15,413,551.36	15,413,551.36
PSI	NTRD	CPD	59302	ING AMERICA INS HLDGS INC CP	1.11000	02/17/04	50,000,000.00	49,975,333.33	49,974,050.00
PSI	NTRD	CPD	59378	ING AMERICA INS HLDGS INC CP	1.12000	03/11/04	25,000,000.00	24,969,666.67	24,970,390.00
PSI	NTRD	CPD	59659	HOUSEHOLD FINANCE CORP CP	1.09000	02/03/04	25,000,000.00	24,998,486.11	24,996,612.50
PSI	NTRD	CPD	59696	PFIZER INC CP	1.03000	02/02/04	50,000,000.00	49,998,569.44	49,997,083.00
PSI	NTRD	CPD	59697	PFIZER INC CP	1.03000	02/02/04	28,000,000.00	27,999,198.89	27,998,366.48
PSI	NTRD	CPD	59772	ING AMERICA INS HLDGS INC CP	1.10000	04/20/04	50,000,000.00	49,879,305.56	49,886,465.00
PSI	NTRD	CPD	59793	PFIZER INC CP	1.03000	02/11/04	50,000,000.00	49,985,694.44	49,982,365.00
PSI	NTRD	CPD	59796	EI DUPONT DE NEMOURS CP	1.04000	02/04/04	50,000,000.00	49,995,666.67	49,992,065.00
PSI	NTRD	CPD	59832	COCA COLA CO CP	1.02000	03/04/04	50,000,000.00	49,954,666.67	49,948,495.00
PSI	NTRD	CPD	59833	COCA COLA CO CP	1.02000	03/04/04	50,000,000.00	49,954,666.67	49,948,495.00
PSI	NTRD	CPD	59850	PFIZER INC CP	1.03000	02/09/04	50,000,000.00	49,988,555.56	49,985,135.00
PSI	NTRD	CPD	59851	PFIZER INC CP	1.03000	02/09/04	20,000,000.00	19,995,422.22	19,994,054.00
PSI	NTRD	CPD	59925	PREF RECEIVABLES FDG CORP CP	1.08000	02/05/04	15,000,000.00	14,998,200.00	14,997,102.00
PSI	NTRD	CPD	59938	PREF RECEIVABLES FDG CORP CP	1.08000	02/11/04	48,585,000.00	48,570,424.50	48,569,263.80
PSI	NTRD	CPD	59939	PREF RECEIVABLES FDG CORP CP	1.09000	02/03/04	10,700,000.00	10,699,352.06	10,698,550.15
PSI	NTRD	CPD	59967	ING AMERICA INS HLDGS INC CP	1.11000	04/30/04	25,000,000.00	24,931,395.83	24,935,630.00
PSI	NTRD	CPD	60035	FALCON ASSET SEC CORP CP	1.05000	02/03/04	49,000,000.00	48,997,141.67	48,993,360.50
PSI	NTRD	CPD	60043	PREF RECEIVABLES FDG CORP CP	1.05000	02/06/04	19,300,000.00	19,297,185.42	19,295,715.40
PSI	NTRD	CPD	60044	SHEFFIELD RECEIVABLES CORP CP	1.05000	02/05/04	50,000,000.00	49,994,166.67	49,990,680.00
PSI	NTRD	CPD	60045	CITIGROUP GLOBAL MKT HLDGS CP	1.03000	02/03/04	50,000,000.00	49,997,138.89	49,995,625.00
PSI	NTRD	CPD	60061	VARIABLE FUNDING CAP CORP CP	1.04000	02/03/04	50,000,000.00	49,997,111.11	49,993,225.00
PSI	NTRD	CPD	60070	JUPITER SECURITIZATION CORP CP	1.04000	02/09/04	50,000,000.00	49,988,444.44	49,984,570.00
PSI	NTRD	CPD	60071	PREF RECEIVABLES FDG CORP CP	1.04000	02/09/04	29,800,000.00	29,793,112.89	29,790,803.72
PSI	NTRD	CPD	60076	MERRILL LYNCH & CO CP	1.03000	02/06/04	50,000,000.00	49,992,847.22	49,989,295.00
PSI	NTRD	CPD	60077	VARIABLE FUNDING CAP CORP CP	1.03000	02/06/04	50,000,000.00	49,992,847.22	49,988,900.00
PSI	NTRD	CPD	60078	VARIABLE FUNDING CAP CORP CP	1.03000	02/06/04	50,000,000.00	49,992,847.22	49,988,900.00
PSI	NTRD	CPD	60090	FALCON ASSET SEC CORP CP	1.03000	02/10/04	30,520,000.00	30,512,141.10	30,509,702.55
PSI	NTRD	CPD	60097	JUPITER SECURITIZATION CORP CP	1.03000	02/11/04	50,000,000.00	49,985,694.44	49,981,685.00
PSI	NTRD	CPD	60098	MERRILL LYNCH & CO CP	1.03000	02/13/04	25,000,000.00	24,991,416.67	24,989,795.00
PSI	NTRD	CPD	60099	CITIGROUP GLOBAL MKT HLDGS CP	1.02000	02/13/04	50,000,000.00	49,983,000.00	49,980,861.00
PSI	NTRD	CPD	60102	CITIGROUP GLOBAL MKT HLDGS CP	1.02000	02/13/04	6,663,000.00	6,660,734.58	6,660,280.16
PSI	NTRD	CPD	60104	SHEFFIELD RECEIVABLES CORP CP	1.03000	02/09/04	38,000,000.00	37,991,302.22	37,988,702.60
PSI	NTRD	CPD	60105	MORGAN STANLEY CP	1.02000	02/13/04	50,000,000.00	49,983,000.00	49,978,800.00
PSI	NTRD	CPD	60106	MORGAN STANLEY CP	1.02000	02/13/04	50,000,000.00	49,983,000.00	49,978,800.00
PSI	NTRD	CPD	60117	VARIABLE FUNDING CAP CORP CP	1.02000	02/13/04	50,000,000.00	49,983,000.00	49,978,800.00
PSI	NTRD	CPD	60124	JUPITER SECURITIZATION CORP CP	1.04000	04/12/04	50,000,000.00	49,897,444.45	49,892,705.00
PSI	NTRD	CPD	60130	PREF RECEIVABLES FDG CORP CP	1.02000	02/13/04	50,000,000.00	49,983,000.00	49,978,800.00

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PSI	NTRD	CPD	60131	FALCON ASSET SEC CORP CP	1.02000	02/11/04	26,000,000.00	25,992,633.33	25,990,476.20
PSI	NTRD	CPD	60142	BEAR STEARNS CO INC CP	1.02000	02/20/04	50,000,000.00	49,973,083.33	49,968,705.00
PSI	NTRD	CPD	60143	SHEFFIELD RECEIVABLES CORP CP	1.02000	02/20/04	50,000,000.00	49,973,083.33	49,969,890.00
PSI	NTRD	CPD	60144	VARIABLE FUNDING CAP CORP CP	1.02000	02/13/04	40,000,000.00	39,986,400.00	39,983,040.00
PSI	NTRD	CPD	60145	JUPITER SECURITIZATION CORP CP	1.02000	02/17/04	33,000,000.00	32,985,040.00	32,982,199.80
PSI	NTRD	CPD	60146	METLIFE FUNDING INC CP	1.02000	04/13/04	49,000,000.00	48,900,040.00	48,898,947.30
PSI	NTRD	CPD	60149	CITIGROUP GLOBAL MKT HLDGS CP	1.02000	02/20/04	19,157,000.00	19,146,687.15	19,145,463.65
PSI	NTRD	CPD	60155	JUPITER SECURITIZATION CORP CP	1.02000	02/19/04	49,000,000.00	48,975,010.00	48,970,742.10
PSI	NTRD	CPD	60169	CITIGROUP GLOBAL MKT HLDGS CP	1.02000	02/06/04	40,000,000.00	39,994,333.33	39,991,436.00
PSI	NTRD	CPD	60170	SHEFFIELD RECEIVABLES CORP CP	1.02000	02/11/04	50,000,000.00	49,985,833.33	49,982,365.00
PSI	NTRD	CPD	60171	JUPITER SECURITIZATION CORP CP	1.02000	02/18/04	50,000,000.00	49,975,916.67	49,971,590.00
PSI	NTRD	CPD	60187	JUPITER SECURITIZATION CORP CP	1.02000	02/20/04	50,000,000.00	49,973,083.33	49,968,705.00
PSI	NTRD	CPD	60196	FALCON ASSET SEC CORP CP	1.02000	02/19/04	50,000,000.00	49,974,500.00	49,970,145.00
PSI	NTRD	CPD	60197	VARIABLE FUNDING CAP CORP CP	1.02000	02/20/04	50,000,000.00	49,973,083.33	49,968,705.00
PSI	NTRD	CPD	60208	PREF RECEIVABLES FDG CORP CP	1.02000	02/24/04	50,000,000.00	49,967,416.67	49,962,935.00
PSI	NTRD	CPD	60209	FALCON ASSET SEC CORP CP	1.02000	02/23/04	50,000,000.00	49,968,833.34	49,964,375.00
PSI	NTRD	CPD	60210	VARIABLE FUNDING CAP CORP CP	1.02000	02/19/04	35,800,000.00	35,781,742.00	35,778,623.82
PSI	NTRD	CPD	60212	SHEFFIELD RECEIVABLES CORP CP	1.02000	02/03/04	50,000,000.00	49,997,166.67	49,993,455.00
PSI	NTRD	CPD	60213	BEAR STEARNS CO INC CP	1.02000	03/01/04	50,000,000.00	49,958,916.67	49,952,830.00
PSI	NTRD	CPD	60214	BEAR STEARNS CO INC CP	1.02000	03/12/04	50,000,000.00	49,943,333.34	49,936,930.00
PSI	NTRD	CPD	60218	CITIGROUP GLOBAL MKT HLDGS CP	1.02000	03/24/04	1,656,000.00	1,653,560.16	1,653,441.81
PSI	NTRD	CPD	60219	FALCON ASSET SEC CORP CP	1.02000	02/20/04	39,300,000.00	39,278,843.50	39,275,402.13
PSI	NTRD	CPD	60220	FALCON ASSET SEC CORP CP	1.02000	02/23/04	50,000,000.00	49,968,833.33	49,964,375.00
PSI	NTRD	CPD	60228	FALCON ASSET SEC CORP CP	1.02000	02/25/04	50,000,000.00	49,966,000.00	49,961,490.00
PSI	NTRD	CPD	60229	FALCON ASSET SEC CORP CP	1.02000	02/25/04	43,635,000.00	43,605,328.20	43,601,392.32
PSI	NTRD	CPD	60230	MERRILL LYNCH & CO CP	1.02000	02/20/04	50,000,000.00	49,973,083.33	49,969,890.00
PSI	NTRD	CPD	60231	MERRILL LYNCH & CO CP	1.02000	02/20/04	50,000,000.00	49,973,083.33	49,969,890.00
PSI	NTRD	CPD	60232	PREF RECEIVABLES FDG CORP CP	1.02000	02/20/04	50,000,000.00	49,973,083.33	49,968,705.00
PSI	NTRD	CPD	60233	VARIABLE FUNDING CAP CORP CP	1.02000	02/24/04	24,200,000.00	24,184,229.67	24,182,060.54
PSI	NTRD	CPD	60253	MORGAN STANLEY CP	1.02000	02/10/04	50,000,000.00	49,987,250.00	49,983,130.00
PSI	NTRD	CPD	60254	MORGAN STANLEY CP	1.02000	02/10/04	50,000,000.00	49,987,250.00	49,983,130.00
PSI	NTRD	CPD	60256	SHEFFIELD RECEIVABLES CORP CP	1.02000	02/06/04	49,000,000.00	48,993,058.34	48,989,509.10
PSI	NTRD	CPD	60272	JUPITER SECURITIZATION CORP CP	1.02000	03/03/04	50,000,000.00	49,956,083.34	49,949,940.00
PSI	NTRD	CPD	60273	PREF RECEIVABLES FDG CORP CP	1.02000	02/12/04	40,000,000.00	39,987,533.33	39,984,196.00
PSI	NTRD	CPD	60274	SHEFFIELD RECEIVABLES CORP CP	1.03000	03/01/04	50,000,000.00	49,958,513.89	49,954,640.00
PSI	NTRD	CPD	60275	SHEFFIELD RECEIVABLES CORP CP	1.03000	03/01/04	50,000,000.00	49,958,513.89	49,954,640.00
PSI	NTRD	CPD	60297	SHEFFIELD RECEIVABLES CORP CP	1.03000	03/02/04	13,000,000.00	12,988,841.66	12,987,846.30
PSI	NTRD	CPD	60298	JUPITER SECURITIZATION CORP CP	1.02000	03/03/04	18,000,000.00	17,984,190.00	17,981,978.40
PSI	NTRD	CPD	60299	PREF RECEIVABLES FDG CORP CP	1.02000	02/26/04	25,000,000.00	24,982,291.67	24,995,170.00
CPD Total							3,141,316,000.00	3,139,676,887.62	3,139,466,513.33

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Group	Acct	Sec Type	SecID	Description	Face Rate	Mat Date	Par	Amortized Cost	Market Value
PSI	NTRD	CPI	60040	AMERICAN GEN FINANCE CORP CP	1.01000	02/02/04	2,375,000.00	2,375,000.00	2,374,994.70
PSI	NTRD	CPI	60051	AMEX CREDIT CORP CP	1.02000	02/04/04	6,869,000.00	6,869,000.00	6,868,972.66
PSI	NTRD	CPI	60088	AMERICAN GEN FINANCE CORP CP	1.02000	02/06/04	20,660,000.00	20,660,000.00	20,659,897.11
PSI	NTRD	CPI	60100	AIG FUNDING INC CP	1.01000	02/04/04	25,460,000.00	25,460,000.00	25,459,886.96
PSI	NTRD	CPI	60101	AMERICAN GEN FINANCE CORP CP	1.02000	02/04/04	32,540,000.00	32,540,000.00	32,539,891.64
PSI	NTRD	CPI	60103	AMERICAN GEN FINANCE CORP CP	1.02000	02/09/04	40,000,000.00	40,000,000.00	39,999,602.40
PSI	NTRD	CPI	60125	AIG FUNDING INC CP	0.99000	02/11/04	17,000,000.00	17,000,000.00	16,999,637.73
PSI	NTRD	CPI	60132	AMERICAN GEN FINANCE CORP CP	1.02000	02/13/04	18,200,000.00	18,200,000.00	18,199,739.56
PSI	NTRD	CPI	60134	AMEX CREDIT CORP CP	1.01000	02/20/04	13,868,000.00	13,868,000.00	13,867,619.18
PSI	NTRD	CPI	60200	AMERICAN GEN FINANCE CORP CP	1.01000	02/05/04	8,060,000.00	8,060,000.00	8,059,955.35
PSI	NTRD	CPI	60201	AIG FUNDING INC CP	1.00000	02/05/04	50,000,000.00	50,000,000.00	49,999,653.50
PSI	NTRD	CPI	60217	AMEX CREDIT CORP CP	1.01000	03/09/04	19,565,000.00	19,565,000.00	19,563,990.45
PSI	NTRD	CPI	60242	AIG FUNDING INC CP	1.00500	02/25/04	26,000,000.00	26,000,000.00	25,999,020.06
PSI	NTRD	CPI	60311	AMEX CREDIT CORP CP	1.01000	03/15/04	35,000,000.00	35,000,000.00	34,997,916.80
PSI	NTRD	CPI	60320	AMEX CREDIT CORP CP	1.01000	03/15/04	1,349,000.00	1,349,000.00	1,348,919.71
PSI	NTRD	CPI	60330	GE CAPITAL CORP CP	1.02000	02/02/04	50,000,000.00	50,000,000.00	49,999,916.50
PSI	NTRD	CPI	60331	GE CAPITAL CORP CP	1.02000	02/02/04	50,000,000.00	50,000,000.00	49,999,916.50
PSI	NTRD	CPI	60332	GE CAPITAL CORP CP	1.02000	02/02/04	50,000,000.00	50,000,000.00	49,999,916.50
PSI	NTRD	CPI	60333	GE CAPITAL CORP CP	1.02000	02/02/04	50,000,000.00	50,000,000.00	49,999,916.50
PSI	NTRD	CPI	60334	GE CAPITAL CORP CP	1.02000	02/02/04	49,519,000.00	49,519,000.00	49,518,917.30
CPI Total							566,465,000.00	566,465,000.00	566,458,281.11
PSI	NTRD	CSSU	57512	WELLS FARGO BK NOTE(CALLABLE)	1.50000	01/03/06	50,000,000.00	50,000,000.00	49,802,500.00
PSI	NTRD	CSSU	57513	WELLS FARGO BK NOTE(CALLABLE)	1.50000	01/03/06	50,000,000.00	50,000,000.00	49,802,500.00
CSSU Total							100,000,000.00	100,000,000.00	99,605,000.00
PSI	NTRD	FCDN	56059	FFCB D/N	1.25000	03/16/04	15,000,000.00	14,977,083.33	14,982,000.00
PSI	NTRD	FCDN	56080	FFCB D/N	1.23500	02/13/04	18,000,000.00	17,992,590.00	17,994,600.00
PSI	NTRD	FCDN	56531	FFCB D/N	1.27000	04/14/04	41,000,000.00	40,894,413.61	40,922,100.00
PSI	NTRD	FCDN	57804	FFCB D/N	1.05000	06/25/04	25,000,000.00	24,894,270.83	24,897,500.00
PSI	NTRD	FCDN	57815	FFCB D/N	1.03000	05/10/04	50,000,000.00	49,858,375.00	49,870,000.00
PSI	NTRD	FCDN	57816	FFCB D/N	1.02000	04/26/04	8,000,000.00	7,980,733.33	7,981,600.00
PSI	NTRD	FCDN	59218	FFCB D/N	1.33000	10/15/04	30,000,000.00	29,715,158.33	29,757,000.00
PSI	NTRD	FCDN	59232	FFCB D/N	1.33000	10/15/04	13,000,000.00	12,876,568.61	12,894,700.00
FCDN Total							200,000,000.00	199,189,193.04	199,299,500.00
PSI	NTRD	FFCB	56326	FFCB 1.23	1.23000	04/14/04	50,000,000.00	50,000,000.00	50,015,625.00
PSI	NTRD	FFCB	56327	FFCB 1.23	1.23000	04/14/04	5,000,000.00	5,000,000.00	5,001,562.50
PSI	NTRD	FFCB	57038	FFCB 1.22	1.22000	06/02/04	50,000,000.00	50,000,000.00	50,015,625.00
PSI	NTRD	FFCB	57039	FFCB 1.22	1.22000	06/02/04	50,000,000.00	50,000,000.00	50,015,625.00
PSI	NTRD	FFCB	57153	FFCB 1.30	1.30000	12/10/04	50,000,000.00	50,000,000.00	50,000,000.00
PSI	NTRD	FFCB	57311	FFCB 1.35 (CALLABLE)	1.35000	03/18/05	50,000,000.00	49,987,972.30	49,937,500.00

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PSI	NTRD	FFCB	57312	FFCB 1.35 (CALLABLE)	1.35000	03/18/05	30,000,000.00	29,992,783.38	29,962,500.00
PSI	NTRD	FFCB	57412	FFCB 1.37 (CALLABLE)	1.37000	06/30/05	50,000,000.00	50,000,000.00	49,781,250.00
PSI	NTRD	FFCB	57457	FFCB 1.20 (CALLABLE)	1.20000	12/23/04	50,000,000.00	49,992,577.41	49,937,500.00
PSI	NTRD	FFCB	57458	FFCB 1.20 (CALLABLE)	1.20000	12/23/04	25,000,000.00	24,996,288.71	24,968,750.00
PSI	NTRD	FFCB	57459	FFCB 1.25 (CALLABLE)	1.25000	06/24/05	24,530,000.00	24,512,919.60	24,392,018.75
PSI	NTRD	FFCB	57506	FFCB 1.55 (CALLABLE)	1.55000	09/23/05	10,575,000.00	10,573,072.60	10,525,429.69
PSI	NTRD	FFCB	57507	FFCB 1.55 (CALLABLE)	1.55000	09/23/05	10,400,000.00	10,398,104.50	10,351,250.00
PSI	NTRD	FFCB	57565	FFCB 1.11 (CALLABLE)	1.11000	10/01/04	50,000,000.00	50,000,000.00	49,953,125.00
PSI	NTRD	FFCB	57566	FFCB 1.11 (CALLABLE)	1.11000	10/01/04	50,000,000.00	50,000,000.00	49,953,125.00
PSI	NTRD	FFCB	57567	FFCB 1.11 (CALLABLE)	1.11000	10/01/04	5,000,000.00	5,000,000.00	4,995,312.50
PSI	NTRD	FFCB	57568	FFCB 1.20 (CALLABLE)	1.20000	01/07/05	50,000,000.00	50,000,000.00	49,937,500.00
PSI	NTRD	FFCB	57875	FFCB 1.00	1.00000	09/27/04	24,450,000.00	24,423,888.23	24,419,437.50
PSI	NTRD	FFCB	58226	FFCB 1.25 (CALLABLE)	1.25000	01/24/05	25,000,000.00	24,962,725.47	24,968,750.00
PSI	NTRD	FFCB	58227	FFCB 1.45 (CALLABLE)	1.45000	07/07/05	17,975,000.00	17,883,887.32	17,918,828.13
PSI	NTRD	FFCB	58400	FFCB 1.67 (CALLABLE)	1.67000	02/25/05	13,000,000.00	13,000,000.00	13,000,000.00
PSI	NTRD	FFCB	58463	FFCB 3.05 (CALLABLE)	3.05000	08/25/06	41,560,000.00	41,551,126.79	41,936,637.50
PSI	NTRD	FFCB	58620	FFCB 2.42 (CALLALBE)	2.42000	09/23/05	50,000,000.00	50,000,000.00	50,078,125.00
PSI	NTRD	FFCB	58639	FFCB 3.14 (CALLABLE)	3.14000	09/22/06	13,235,000.00	13,232,089.75	13,375,621.88
PSI	NTRD	FFCB	58657	FFCB 3.15 (CALLABLE)	3.15000	09/15/06	6,375,000.00	6,375,000.00	6,440,742.19
PSI	NTRD	FFCB	58658	FFCB 3.20 (CALLABLE)	3.20000	10/04/06	22,295,000.00	22,288,879.41	22,552,785.94
PSI	NTRD	FFCB	58715	FFCB 1.30 (CALLABLE)	1.30000	09/22/04	23,500,000.00	23,500,000.00	23,500,000.00
PSI	NTRD	FFCB	58717	FFCB 2.49 (CALLABLE)	2.49000	03/22/06	10,435,000.00	10,435,000.00	10,490,435.94
PSI	NTRD	FFCB	58743	FFCB 1.96 (CALLALBE)	1.96000	09/22/05	25,000,000.00	24,983,816.35	25,046,875.00
PSI	NTRD	FFCB	58782	FFCB 2.08 (CALLABLE)	2.08000	09/22/05	15,000,000.00	14,993,854.31	15,000,000.00
PSI	NTRD	FFCB	58799	FFCB 1.99 (CALLABLE)	1.99000	09/23/05	8,350,000.00	8,347,858.25	8,357,828.13
PSI	NTRD	FFCB	58820	FFCB 2.10	2.10000	02/06/06	7,250,000.00	7,232,769.81	7,245,468.75
PSI	NTRD	FFCB	58821	FFCB 1.20	1.20000	10/01/04	34,750,000.00	34,746,285.45	34,750,000.00
PSI	NTRD	FFCB	58835	FFCB 2.75	2.75000	09/22/06	39,950,000.00	39,862,073.52	40,174,718.75
PSI	NTRD	FFCB	58861	FFCB 2.40 (CALLABLE)	2.40000	04/06/06	15,000,000.00	15,000,000.00	15,023,437.50
PSI	NTRD	FFCB	58935	FFCB 1.99 (CALLABLE)	1.99000	10/07/05	28,305,000.00	28,305,000.00	28,331,535.94
PSI	NTRD	FFCB	58936	FFCB 1.65 (CALLABLE)	1.65000	07/07/05	35,965,000.00	35,965,000.00	35,942,521.88
PSI	NTRD	FFCB	59014	FFCB 2.24 (CALLABLE)	2.24000	04/07/06	25,900,000.00	25,854,838.12	25,705,750.00
PSI	NTRD	FFCB	59042	FFCB 2.05 (CALLABLE)	2.05000	10/20/05	5,000,000.00	5,000,000.00	5,006,250.00
PSI	NTRD	FFCB	59058	FFCB 2.30 (CALLABLE)	2.30000	01/27/06	50,000,000.00	50,000,000.00	50,093,750.00
PSI	NTRD	FFCB	59059	FFCB 1.90 (CALLABLE)	1.90000	10/28/05	20,675,000.00	20,636,386.40	20,675,000.00
PSI	NTRD	FFCB	59060	FFCB 2.01 (CALLABLE)	2.01000	10/28/05	50,000,000.00	50,000,000.00	50,078,125.00
PSI	NTRD	FFCB	59073	FFCB 2.05 (CALLABLE)	2.05000	10/20/05	15,000,000.00	15,000,000.00	15,018,750.00
PSI	NTRD	FFCB	59085	FFCB 2.05 (CALLABLE)	2.05000	10/21/05	13,000,000.00	12,994,415.87	13,016,250.00
PSI	NTRD	FFCB	59097	FFCB 2.875	2.87500	08/25/06	12,095,000.00	12,116,796.02	12,181,932.81
PSI	NTRD	FFCB	59098	FFCB 3.04 (CALLABLE)	3.04000	11/06/06	25,000,000.00	25,000,000.00	25,101,562.50
PSI	NTRD	FFCB	59099	FFCB 2.57 (CALLABLE)	2.57000	05/04/06	50,000,000.00	50,000,000.00	50,140,625.00

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PSI	NTRD	FFCB	59114	FFCB 2.14 (CALLABLE)	2.14000	10/27/05	50,000,000.00	49,967,476.06	50,093,750.00
PSI	NTRD	FFCB	59115	FFCB 2.14 (CALLABLE)	2.14000	10/27/05	5,000,000.00	4,996,747.61	5,009,375.00
PSI	NTRD	FFCB	59116	FFCB 2.20 (CALLABLE)	2.20000	11/04/05	50,000,000.00	50,000,000.00	50,234,375.00
PSI	NTRD	FFCB	59158	FFCB 1.46 (CALLABLE)	1.46000	11/19/04	30,000,000.00	30,000,000.00	30,000,000.00
PSI	NTRD	FFCB	59216	FFCB 2.85 (CALLABLE)	2.85000	01/23/06	6,000,000.00	6,007,837.85	6,000,000.00
PSI	NTRD	FFCB	59233	FFCB 2.10	2.10000	11/04/05	25,000,000.00	25,000,000.00	25,078,125.00
PSI	NTRD	FFCB	59258	FFCB 1.35	1.35000	11/03/04	50,000,000.00	50,012,065.57	50,031,250.00
PSI	NTRD	FFCB	59279	FFCB 1.35	1.35000	11/03/04	31,709,000.00	31,704,695.89	31,728,818.13
PSI	NTRD	FFCB	59297	FFCB 1.65	1.65000	05/05/05	12,375,000.00	12,362,751.54	12,390,468.75
FFCB Total							<u>1,594,654,000.00</u>	<u>1,594,196,984.09</u>	<u>1,595,881,605.66</u>
PSI	NTRD	FHLB	49254	FHLB 3.77 (CALLABLE)	3.77000	04/15/04	17,240,000.00	17,240,436.66	17,331,587.50
PSI	NTRD	FHLB	49685	FHLB 3.50 (CALLABLE)	3.50000	11/26/04	26,500,000.00	26,496,385.26	26,980,312.50
PSI	NTRD	FHLB	49686	FHLB 3.00 (CALLABLE)	3.00000	05/28/04	50,000,000.00	50,000,000.00	50,312,500.00
PSI	NTRD	FHLB	49707	FHLB 3.39 (CALLABLE)	3.39000	12/03/04	50,000,000.00	50,000,000.00	50,875,000.00
PSI	NTRD	FHLB	56930	FHLB 3.375	3.37500	11/15/04	50,000,000.00	50,741,896.24	50,843,750.00
PSI	NTRD	FHLB	57095	FHLB 4.875	4.87500	04/16/04	50,000,000.00	50,374,887.39	50,390,625.00
PSI	NTRD	FHLB	57151	FHLB 3.625	3.62500	10/15/04	50,000,000.00	50,829,979.49	50,828,125.00
PSI	NTRD	FHLB	57410	FHLB 4.125	4.12500	11/15/04	50,000,000.00	51,158,470.36	51,109,375.00
PSI	NTRD	FHLB	57411	FHLB 4.125	4.12500	11/15/04	10,000,000.00	10,231,694.07	10,221,875.00
PSI	NTRD	FHLB	57480	FHLB 1.20	1.20000	03/23/05	24,000,000.00	23,992,187.79	23,925,000.00
PSI	NTRD	FHLB	58420	FHLB 1.35	1.35000	08/25/04	50,000,000.00	49,995,018.85	50,062,500.00
PSI	NTRD	FHLB	58482	FHLB 2.00 (CALLABLE)	2.00000	06/10/05	50,000,000.00	50,000,000.00	50,031,250.00
PSI	NTRD	FHLB	58617	FHLB 2.125	2.12500	12/15/04	50,000,000.00	50,220,362.47	50,359,375.00
PSI	NTRD	FHLB	58847	FHLB 2.14 (CALLABLE)	2.14000	10/14/05	25,000,000.00	24,978,430.13	25,039,062.50
PSI	NTRD	FHLB	58899	FHLB 1.30 (CALLABLE)	1.30000	01/28/05	50,000,000.00	49,944,250.51	49,953,125.00
PSI	NTRD	FHLB	58900	FHLB 1.59 (CALLABLE)	1.59000	04/14/05	50,000,000.00	50,000,000.00	50,015,625.00
PSI	NTRD	FHLB	59332	FHLB 2.125	2.12500	12/15/04	26,280,000.00	26,438,369.57	26,468,887.50
PSI	NTRD	FHLB	59401	FHLB 2.60 (CALLABLE)	2.60000	03/01/06	8,000,000.00	7,996,302.07	8,007,500.00
FHLB Total							<u>687,020,000.00</u>	<u>690,638,670.86</u>	<u>692,755,475.00</u>
PSI	NTRD	FHLM	56986	FHLMC 2.10 (CALLABLE)	2.10000	11/28/05	50,000,000.00	50,000,000.00	50,001,500.00
PSI	NTRD	FHLM	57013	FHLMC 3.75	3.75000	04/15/04	50,000,000.00	50,252,833.33	50,265,625.00
PSI	NTRD	FHLM	57049	FHLMC 3.75	3.75000	04/15/04	22,490,000.00	22,603,930.20	22,609,478.13
FHLM Total							<u>122,490,000.00</u>	<u>122,856,763.53</u>	<u>122,876,603.13</u>
PSI	NTRD	FHLMD	57133	FHLMC D/N	1.12000	05/20/04	50,000,000.00	49,828,888.89	49,845,000.00
PSI	NTRD	FHLMD	57134	FHLMC D/N	1.12000	05/20/04	50,000,000.00	49,828,888.89	49,845,000.00
PSI	NTRD	FHLMD	57135	FHLMC D/N	1.11500	05/20/04	50,000,000.00	49,829,652.78	49,845,000.00
PSI	NTRD	FHLMD	57152	FHLMC D/N	1.12000	05/20/04	11,200,000.00	11,161,671.11	11,165,280.00
FHLMD Total							<u>161,200,000.00</u>	<u>160,649,101.67</u>	<u>160,700,280.00</u>

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PSI	NTRD	FNMA	56466	FNMA 2.00 (CALLABLE)	2.00000	04/08/05	35,250,000.00	35,299,025.59	35,294,062.50
PSI	NTRD	FNMA	56985	FNMA 2.07 (CALLABLE)	2.07000	11/21/05	47,875,000.00	47,875,000.00	48,009,648.44
PSI	NTRD	FNMA	57009	FNMA 2.375 (CALLABLE)	2.37500	08/10/05	33,000,000.00	33,122,913.79	33,010,312.50
PSI	NTRD	FNMA	57050	FNMA 3.00	3.00000	06/15/04	50,000,000.00	50,324,220.48	50,359,375.00
PSI	NTRD	FNMA	57051	FNMA 3.00	3.00000	06/15/04	50,000,000.00	50,324,220.48	50,359,375.00
PSI	NTRD	FNMA	57083	FNMA 3.625	3.62500	04/15/04	5,300,000.00	5,325,515.24	5,326,500.00
PSI	NTRD	FNMA	57084	FNMA 3.625	3.62500	04/15/04	50,000,000.00	50,240,709.85	50,250,000.00
PSI	NTRD	FNMA	59234	FNMA 1.55 (CALLABLE)	1.55000	11/26/04	50,000,000.00	50,000,000.00	50,000,000.00
PSI	NTRD	FNMA	59280	FNMA 1.51 (CALLABLE)	1.51000	11/30/04	50,000,000.00	50,000,000.00	50,000,000.00
PSI	NTRD	FNMA	59281	FNMA 2.36 (CALLABLE)	2.36000	11/18/05	50,000,000.00	50,000,000.00	50,296,875.00
PSI	NTRD	FNMA	59296	FNMA 2.375 (CALLABLE)	2.37500	04/13/06	15,000,000.00	14,970,498.18	14,967,187.50
PSI	NTRD	FNMA	59333	FNMA 1.90 (CALLABLE)	1.90000	05/24/05	50,000,000.00	50,000,000.00	50,093,750.00
PSI	NTRD	FNMA	59334	FNMA 1.55 (CALLABLE)	1.55000	12/06/04	25,000,000.00	25,000,000.00	25,000,000.00
PSI	NTRD	FNMA	59452	FNMA 5.125	5.12500	02/13/04	19,384,000.00	19,409,208.22	19,408,230.00
PSI	NTRD	FNMA	59607	FNMA 3.01 (CALLABLE)	3.01000	12/01/05	10,900,000.00	10,987,405.31	11,015,812.50
PSI	NTRD	FNMA	59744	FNMA 2.375 (CALLABLE)	2.37500	12/30/05	10,000,000.00	10,000,000.00	10,043,750.00
PSI	NTRD	FNMA	60248	FNMA 2.375 (CALLABLE)	2.37500	03/17/06	50,000,000.00	50,056,277.55	49,984,375.00
PSI	NTRD	FNMA	60249	FNMA 2.50 (CALLABLE)	2.50000	05/12/06	25,000,000.00	25,030,814.59	25,078,125.00
FNMA Total							626,709,000.00	627,965,809.28	628,497,378.44
PSI	NTRD	FNMD	56062	FNMA D/N	1.25000	03/05/04	28,500,000.00	28,467,343.75	28,474,350.00
PSI	NTRD	FNMD	56079	FNMA D/N	1.24000	03/05/04	45,000,000.00	44,948,850.00	44,959,500.00
PSI	NTRD	FNMD	56082	FNMA D/N	1.23000	03/05/04	35,000,000.00	34,960,537.50	34,968,500.00
PSI	NTRD	FNMD	57885	FNMA D/N	1.06000	06/25/04	50,000,000.00	49,786,527.78	49,795,000.00
PSI	NTRD	FNMD	57917	FNMA D/N	1.06000	06/25/04	27,000,000.00	26,884,725.00	26,889,300.00
PSI	NTRD	FNMD	58089	FNMA D/N	1.08500	06/25/04	50,000,000.00	49,781,493.06	49,795,000.00
PSI	NTRD	FNMD	58113	FNMA D/N	1.09500	06/25/04	25,000,000.00	24,889,739.58	24,897,500.00
PSI	NTRD	FNMD	58114	FNMA D/N	1.10000	06/25/04	29,000,000.00	28,871,513.89	28,881,100.00
PSI	NTRD	FNMD	59319	FNMA D/N	1.34000	10/15/04	25,000,000.00	24,760,847.22	24,797,500.00
PSI	NTRD	FNMD	59482	FNMA D/N	1.33000	11/12/04	25,000,000.00	24,736,770.83	24,767,500.00
PSI	NTRD	FNMD	59608	FNMA D/N	1.19000	06/21/04	20,000,000.00	19,906,783.34	19,920,000.00
PSI	NTRD	FNMD	59959	FNMA D/N	1.05000	03/24/04	8,918,000.00	8,904,474.37	8,905,514.80
FNMD Total							368,418,000.00	366,899,606.32	367,050,764.80
PSI	NTRD	FRAQ	54545	FHLB (CALLABLE)	1.56000	03/23/05	50,000,000.00	50,000,000.00	50,228,500.00
PSI	NTRD	FRAQ	55041	FHLB (CALLABLE)	1.46900	08/04/05	50,000,000.00	50,000,000.00	50,286,500.00
PSI	NTRD	FRAQ	55240	FHLB (CALLABLE)	1.41000	08/19/05	50,000,000.00	50,000,000.00	50,218,000.00
PSI	NTRD	FRAQ	55479	SLMA (CALLABLE)	1.47000	12/15/05	50,000,000.00	50,000,000.00	50,374,500.00
PSI	NTRD	FRAQ	55480	SLMA (CALLABLE)	1.47000	12/15/05	50,000,000.00	50,000,000.00	50,374,500.00
PSI	NTRD	FRAQ	55521	FHLB (CALLABLE)	1.54500	12/14/05	50,000,000.00	50,000,000.00	50,250,000.00
FRAQ Total							300,000,000.00	300,000,000.00	301,732,000.00

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PSI	NTRD	FRAQ2	52896	FHLB	1.22000	08/05/04	50,000,000.00	49,987,277.70	50,000,000.00
PSI	NTRD	FRAQ2	55371	FHLMC (CALLABLE)	1.94000	02/27/06	50,000,000.00	50,000,000.00	50,239,000.00
PSI	NTRD	FRAQ2	57338	FHLB (CALLABLE)	1.56800	06/16/06	50,000,000.00	50,000,000.00	50,314,000.00
PSI	NTRD	FRAQ2	58481	FHLB FRN (CALLABLE)	1.43000	09/08/06	50,000,000.00	50,000,000.00	50,337,500.00
PSI	NTRD	FRAQ2	58577	FHLB 1.44 (CALLABLE)	1.47000	09/18/06	50,000,000.00	50,000,000.00	50,326,500.00
PSI	NTRD	FRAQ2	59159	FNMA 2.0525 (CALLABLE)	2.05250	05/03/06	50,000,000.00	50,000,000.00	50,252,000.00
PSI	NTRD	FRAQ2	59282	FNMA 2.07 (CALLABLE)	2.07000	05/19/06	50,000,000.00	50,000,000.00	50,401,500.00
FRAQ2 Total							350,000,000.00	349,987,277.70	351,870,500.00
PSI	NTRD	HLMD	56051	FHLMC D/N	1.26000	02/26/04	25,000,000.00	24,978,125.00	24,982,500.00
PSI	NTRD	HLMD	56052	FHLMC D/N	1.26000	02/26/04	27,549,000.00	27,524,894.63	27,529,715.70
PSI	NTRD	HLMD	56060	FHLMC D/N	1.24000	02/26/04	50,000,000.00	49,956,944.44	49,965,000.00
PSI	NTRD	HLMD	56061	FHLMC D/N	1.24000	02/26/04	10,000,000.00	9,991,388.89	9,993,000.00
HLMD Total							112,549,000.00	112,451,352.96	112,470,215.70
PSI	NTRD	HLPC	5058	FHLMC PARTICIPATION CERTIF	9.25000	12/01/08	461,193.01	461,146.42	501,196.89
HLPC Total							461,193.01	461,146.42	501,196.89
PSI	NTRD	MCPN	55347	FHLMC 2.25 (CALLABLE)	2.25000	02/27/06	50,000,000.00	50,000,000.00	50,031,250.00
PSI	NTRD	MCPN	55427	FHLMC 2.25 (CALLABLE)	2.25000	02/27/06	45,200,000.00	45,200,000.00	45,228,250.00
MCPN Total							95,200,000.00	95,200,000.00	95,259,500.00
PSI	NTRD	MCSA	55498	SLMA 1.75 (CALLABLE)	1.75000	12/15/05	50,000,000.00	50,000,000.00	50,031,250.00
PSI	NTRD	MCSA	55499	SLMA 1.75 (CALLABLE)	1.75000	12/15/05	50,000,000.00	50,000,000.00	50,031,250.00
PSI	NTRD	MCSA	56703	FHLB 1.625 (CALLABLE)	1.62500	02/09/05	50,000,000.00	50,000,000.00	50,000,000.00
PSI	NTRD	MCSA	56786	FHLMC 2.25 (CALLABLE)	2.25000	05/19/06	50,000,000.00	50,000,000.00	50,022,000.00
PSI	NTRD	MCSA	56811	FNMA 2.175 (CALLABLE)	2.17500	12/20/05	50,000,000.00	50,000,000.00	50,031,250.00
PSI	NTRD	MCSA	57508	FHLB 1.50 (CALLABLE)	1.50000	12/30/05	50,000,000.00	50,000,000.00	49,765,625.00
PSI	NTRD	MCSA	57509	FHLB 1.50 (CALLABLE)	1.50000	12/30/05	50,000,000.00	50,000,000.00	49,765,625.00
PSI	NTRD	MCSA	57510	FHLB 1.50 (CALLABLE)	1.50000	12/30/05	50,000,000.00	50,000,000.00	49,765,625.00
PSI	NTRD	MCSA	57511	FHLB 1.25 (CALLABLE)	1.25000	01/09/06	50,000,000.00	50,000,000.00	49,718,750.00
PSI	NTRD	MCSA	58659	FHLB 2.50 (CALLABLE)	2.50000	09/29/06	20,000,000.00	20,000,000.00	20,006,250.00
MCSA Total							470,000,000.00	470,000,000.00	469,137,625.00
PSI	NTRD	NCD1	59812	FIRST TENNESSEE BK NA CD	1.07000	02/17/04	50,000,000.00	50,000,000.00	50,000,200.00
PSI	NTRD	NCD1	59822	CITIBANK NA NY CD	1.08500	03/19/04	50,000,000.00	50,000,000.00	50,001,570.00
PSI	NTRD	NCD1	59834	BK OF AMERICA NA CD	1.08000	04/16/04	50,000,000.00	50,000,000.00	50,000,915.00
PSI	NTRD	NCD1	59892	FIRST TENNESSEE BK NA CD	1.08000	03/18/04	50,000,000.00	50,000,000.00	50,001,910.00
PSI	NTRD	NCD1	59903	CHASE MANHATTAN BK USA NA CD	1.07000	02/09/04	25,500,000.00	25,499,997.66	25,500,272.85
PSI	NTRD	NCD1	60037	FIRST TENNESSEE BK NA CD	1.06000	02/02/04	50,000,000.00	50,000,000.00	50,000,120.00
PSI	NTRD	NCD1	60186	FIRST TENNESSEE BK NY CD	1.03000	04/20/04	50,000,000.00	50,000,000.00	49,995,475.00
PSI	NTRD	NCD1	60246	WELLS FARGO BK NA CD	1.02000	04/26/04	50,000,000.00	50,000,000.00	49,993,960.00
NCD1 Total							375,500,000.00	375,499,997.66	375,494,422.85

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PSI	NTRD	NOTE	54414	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,193,363.10	50,296,875.00
PSI	NTRD	NOTE	54431	USTN 2.125	2.12500	08/31/04	50,000,000.00	50,035,949.61	50,296,875.00
PSI	NTRD	NOTE	54432	USTN 2.125	2.12500	08/31/04	50,000,000.00	50,035,949.61	50,296,875.00
PSI	NTRD	NOTE	55211	USTN 2.125	2.12500	08/31/04	50,000,000.00	50,169,194.51	50,296,875.00
PSI	NTRD	NOTE	55212	USTN 2.125	2.12500	08/31/04	50,000,000.00	50,169,194.51	50,296,875.00
PSI	NTRD	NOTE	55902	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,278,936.11	50,343,750.00
PSI	NTRD	NOTE	55903	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,278,936.11	50,343,750.00
PSI	NTRD	NOTE	55908	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,278,936.11	50,343,750.00
PSI	NTRD	NOTE	55909	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,278,936.11	50,343,750.00
PSI	NTRD	NOTE	55910	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,278,936.11	50,343,750.00
PSI	NTRD	NOTE	55911	USTN 1.875	1.87500	09/30/04	50,000,000.00	50,201,733.36	50,250,000.00
PSI	NTRD	NOTE	55912	USTN 1.875	1.87500	09/30/04	50,000,000.00	50,201,733.36	50,250,000.00
PSI	NTRD	NOTE	55913	USTN 1.875	1.87500	09/30/04	50,000,000.00	50,201,733.36	50,250,000.00
PSI	NTRD	NOTE	55914	USTN 1.875	1.87500	09/30/04	50,000,000.00	50,201,733.36	50,250,000.00
PSI	NTRD	NOTE	55915	USTN 1.875	1.87500	09/30/04	50,000,000.00	50,201,733.36	50,250,000.00
PSI	NTRD	NOTE	55943	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,228,412.83	50,343,750.00
PSI	NTRD	NOTE	55944	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,228,412.83	50,343,750.00
PSI	NTRD	NOTE	55945	USTN 1.875	1.87500	09/30/04	50,000,000.00	50,162,005.85	50,250,000.00
PSI	NTRD	NOTE	55946	USTN 1.875	1.87500	09/30/04	50,000,000.00	50,162,005.85	50,250,000.00
PSI	NTRD	NOTE	55947	USTN 1.875	1.87500	09/30/04	50,000,000.00	50,162,005.85	50,250,000.00
PSI	NTRD	NOTE	56048	USTN 2.875	2.87500	06/30/04	50,000,000.00	50,312,333.42	50,390,625.00
PSI	NTRD	NOTE	56049	USTN 2.875	2.87500	06/30/04	50,000,000.00	50,312,333.42	50,390,625.00
PSI	NTRD	NOTE	56566	USTN 3.625	3.62500	03/31/04	50,000,000.00	50,188,325.89	50,218,750.00
PSI	NTRD	NOTE	56607	USTN 3.625	3.62500	03/31/04	50,000,000.00	50,188,865.51	50,218,750.00
PSI	NTRD	NOTE	56608	USTN 3.625	3.62500	03/31/04	50,000,000.00	50,188,535.32	50,218,750.00
PSI	NTRD	NOTE	56700	USTN 2.875	2.87500	06/30/04	50,000,000.00	50,314,570.13	50,390,625.00
PSI	NTRD	NOTE	56701	USTN 2.875	2.87500	06/30/04	50,000,000.00	50,314,570.13	50,390,625.00
PSI	NTRD	NOTE	56741	USTN 2.125	2.12500	08/31/04	50,000,000.00	50,227,985.83	50,296,875.00
PSI	NTRD	NOTE	56742	USTN 2.125	2.12500	08/31/04	50,000,000.00	50,227,985.83	50,296,875.00
PSI	NTRD	NOTE	56872	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,277,468.78	50,343,750.00
PSI	NTRD	NOTE	56873	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,277,468.78	50,343,750.00
PSI	NTRD	NOTE	56876	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,277,468.78	50,343,750.00
PSI	NTRD	NOTE	56877	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,277,468.78	50,343,750.00
PSI	NTRD	NOTE	56878	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,277,468.78	50,343,750.00
PSI	NTRD	NOTE	56879	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,277,468.78	50,343,750.00
PSI	NTRD	NOTE	57005	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,267,315.52	50,296,875.00
PSI	NTRD	NOTE	57006	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,267,315.52	50,296,875.00
PSI	NTRD	NOTE	57007	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,266,828.61	50,296,875.00
PSI	NTRD	NOTE	57008	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,266,828.61	50,296,875.00
PSI	NTRD	NOTE	57010	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,266,828.61	50,296,875.00
PSI	NTRD	NOTE	57011	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,266,828.61	50,296,875.00

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PSI	NTRD	NOTE	57024	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,264,670.51	50,296,875.00
PSI	NTRD	NOTE	57082	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,266,205.36	50,296,875.00
PSI	NTRD	NOTE	57223	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,271,316.30	50,296,875.00
PSI	NTRD	NOTE	57224	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,271,316.30	50,296,875.00
PSI	NTRD	NOTE	57225	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,271,316.30	50,296,875.00
PSI	NTRD	NOTE	58260	USTN 2.25	2.25000	07/31/04	50,000,000.00	50,263,441.78	50,296,875.00
PSI	NTRD	NOTE	58261	USTN 2.25	2.25000	07/31/04	50,000,000.00	50,263,441.78	50,296,875.00
PSI	NTRD	NOTE	58416	USTN 2.125	2.12500	08/31/04	50,000,000.00	50,247,136.78	50,296,875.00
PSI	NTRD	NOTE	58417	USTN 2.125	2.12500	08/31/04	50,000,000.00	50,247,136.78	50,296,875.00
PSI	NTRD	NOTE	58418	USTN 2.125	2.12500	08/31/04	50,000,000.00	50,247,136.78	50,296,875.00
PSI	NTRD	NOTE	58419	USTN 2.125	2.12500	08/31/04	50,000,000.00	50,247,136.78	50,296,875.00
PSI	NTRD	NOTE	58615	USTN 2.00	2.00000	08/31/05	50,000,000.00	49,981,423.85	50,328,125.00
PSI	NTRD	NOTE	58616	USTN 1.875	1.87500	09/30/04	50,000,000.00	50,174,389.71	50,250,000.00
PSI	NTRD	NOTE	59277	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,285,437.39	50,343,750.00
PSI	NTRD	NOTE	59278	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,285,437.39	50,343,750.00
PSI	NTRD	NOTE	59347	USTN 2.00	2.00000	11/30/04	50,000,000.00	50,257,104.56	50,343,750.00
PSI	NTRD	NOTE	59450	USTN 1.75	1.75000	12/31/04	50,000,000.00	50,201,459.10	50,250,000.00
PSI	NTRD	NOTE	59451	USTN 1.75	1.75000	12/31/04	50,000,000.00	50,201,459.10	50,250,000.00
PSI	NTRD	NOTE	59532	USTN 1.75	1.75000	12/31/04	50,000,000.00	50,183,370.26	50,250,000.00
PSI	NTRD	NOTE	59533	USTN 1.75	1.75000	12/31/04	50,000,000.00	50,183,370.26	50,250,000.00
PSI	NTRD	NOTE	59550	USTN 1.75	1.75000	12/31/04	50,000,000.00	50,183,827.54	50,250,000.00
PSI	NTRD	NOTE	59551	USTN 1.75	1.75000	12/31/04	50,000,000.00	50,183,827.54	50,250,000.00
PSI	NTRD	NOTE	59572	USTN 1.75	1.75000	12/31/04	50,000,000.00	50,177,911.93	50,250,000.00
PSI	NTRD	NOTE	59573	USTN 1.75	1.75000	12/31/04	50,000,000.00	50,177,911.93	50,250,000.00
PSI	NTRD	NOTE	59574	USTN 1.75	1.75000	12/31/04	50,000,000.00	50,177,911.93	50,250,000.00
PSI	NTRD	NOTE	59575	USTN 1.75	1.75000	12/31/04	50,000,000.00	50,177,911.93	50,250,000.00
PSI	NTRD	NOTE	59603	USTN 1.875	1.87500	11/30/05	50,000,000.00	49,813,871.74	50,140,625.00
PSI	NTRD	NOTE	59604	USTN 1.875	1.87500	11/30/05	50,000,000.00	49,813,871.74	50,140,625.00
PSI	NTRD	NOTE	59605	USTN 1.875	1.87500	11/30/05	50,000,000.00	49,813,871.74	50,140,625.00
PSI	NTRD	NOTE	59606	USTN 1.875	1.87500	11/30/05	50,000,000.00	49,813,871.74	50,140,625.00
PSI	NTRD	NOTE	59934	USTN 1.875	1.87500	12/31/05	50,000,000.00	49,967,488.37	50,078,125.00
PSI	NTRD	NOTE	59935	USTN 1.875	1.87500	12/31/05	50,000,000.00	49,930,195.62	50,078,125.00
PSI	NTRD	NOTE	59936	USTN 1.875	1.87500	12/31/05	50,000,000.00	49,930,195.62	50,078,125.00
PSI	NTRD	NOTE	59937	USTN 1.875	1.87500	12/31/05	50,000,000.00	49,967,488.37	50,078,125.00
PSI	NTRD	NOTE	60024	USTN 1.625	1.62500	01/31/05	50,000,000.00	50,183,160.82	50,187,500.00
PSI	NTRD	NOTE	60025	USTN 1.625	1.62500	01/31/05	50,000,000.00	50,183,160.82	50,187,500.00
PSI	NTRD	NOTE	60321	USTN 1.625	1.62500	01/31/05	50,000,000.00	50,182,593.24	50,187,500.00
PSI	NTRD	NOTE	60322	USTN 1.625	1.62500	01/31/05	50,000,000.00	50,182,593.24	50,187,500.00
PSI	NTRD	NOTE	60323	USTN 1.625	1.62500	01/31/05	50,000,000.00	50,180,650.76	50,187,500.00
PSI	NTRD	NOTE	60324	USTN 1.625	1.62500	01/31/05	50,000,000.00	50,180,650.76	50,187,500.00
PSI	NTRD	NOTE	60325	USTN 1.625	1.62500	01/31/05	50,000,000.00	50,180,650.76	50,187,500.00

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PSI	NTRD	NOTE	60326	USTN 1.625	1.62500	01/31/05	50,000,000.00	50,180,650.76	50,187,500.00
		NOTE Total					4,150,000,000.00	4,165,690,081.51	4,172,296,875.00
PSI	NTRD	SLMA	54574	SLMA 5.00	5.00000	06/30/04	50,000,000.00	50,593,575.17	50,843,750.00
PSI	NTRD	SLMA	54575	SLMA 5.00	5.00000	06/30/04	50,000,000.00	50,593,575.17	50,843,750.00
PSI	NTRD	SLMA	57409	SLMA 4.75	4.75000	04/23/04	10,815,000.00	10,904,662.15	10,909,631.25
PSI	NTRD	SLMA	57561	SLMA 1.45 (CALLABLE)	1.45000	06/15/05	50,000,000.00	50,000,000.00	49,871,500.00
PSI	NTRD	SLMA	57562	SLMA 1.45 (CALLABLE)	1.45000	06/15/05	50,000,000.00	50,000,000.00	49,871,500.00
PSI	NTRD	SLMA	57563	SLMA 1.20 (CALLABLE)	1.20000	01/27/05	50,000,000.00	50,000,000.00	49,915,500.00
PSI	NTRD	SLMA	57564	SLMA 1.20 (CALLABLE)	1.20000	01/27/05	50,000,000.00	50,000,000.00	49,915,500.00
PSI	NTRD	SLMA	57825	SLMA 5.00	5.00000	06/30/04	23,700,000.00	24,078,228.69	24,099,937.50
PSI	NTRD	SLMA	57977	SLMA 4.75	4.75000	04/23/04	23,500,000.00	23,692,298.54	23,705,625.00
PSI	NTRD	SLMA	58069	SLMA 3.375	3.37500	07/15/04	50,000,000.00	50,502,727.27	50,515,625.00
		SLMA Total					408,015,000.00	410,365,066.99	410,492,318.75
PSI	NTRD	SLMD	56169	SLMA D/N	1.27000	03/23/04	50,000,000.00	49,910,041.67	49,930,000.00
PSI	NTRD	SLMD	56170	SLMA D/N	1.27000	03/23/04	12,000,000.00	11,978,410.00	11,983,200.00
PSI	NTRD	SLMD	56171	SLMA D/N	1.24000	02/24/04	25,000,000.00	24,980,194.44	24,985,000.00
PSI	NTRD	SLMD	57167	SLMA D/N	1.13000	05/18/04	50,000,000.00	49,832,069.45	49,850,000.00
PSI	NTRD	SLMD	57168	SLMA D/N	1.13000	05/18/04	20,000,000.00	19,932,827.78	19,940,000.00
		SLMD Total					157,000,000.00	156,633,543.34	156,688,200.00
PSI	NTRD	YANK1	57597	DEUTSCHE BK AG NY CD (CALLABLE)	1.05000	06/23/04	50,000,000.00	50,000,000.00	49,988,555.00
PSI	NTRD	YANK1	59592	BNP PARIBAS SF CD	1.10000	03/01/04	50,000,000.00	50,000,401.67	50,002,070.00
PSI	NTRD	YANK1	59616	SVENSKA HANDELSBANKEN NY CD	1.08000	02/02/04	50,000,000.00	50,000,006.93	50,000,200.00
PSI	NTRD	YANK1	59658	TORONTO DOMINION BK NY CD	1.10000	04/05/04	25,000,000.00	25,000,442.81	25,001,287.50
PSI	NTRD	YANK1	59720	LLOYDS TSB BK PLC NY CD	1.14000	05/26/04	50,000,000.00	50,003,098.94	50,009,355.00
PSI	NTRD	YANK1	59726	ROYAL BK OF SCOTLAND PLC NY CD	1.07000	02/10/04	50,000,000.00	50,000,124.77	50,000,585.00
PSI	NTRD	YANK1	59765	BNP PARIBAS NY CD	1.12000	04/19/04	50,000,000.00	50,004,117.07	50,006,185.00
PSI	NTRD	YANK1	59882	RABOBANK NEDERLAND NY CD	1.13000	04/29/04	28,643,000.00	28,647,067.31	28,647,061.58
PSI	NTRD	YANK1	59888	BNP PARIBAS NY CD	1.09500	04/19/04	50,000,000.00	50,001,619.08	50,002,620.00
PSI	NTRD	YANK1	59968	LLOYDS TSB BK PLC NY CD	1.07000	02/24/04	50,000,000.00	50,000,632.85	50,001,350.00
PSI	NTRD	YANK1	59969	BNP PARIBAS NY CD	1.09500	04/19/04	50,000,000.00	50,002,664.21	50,002,620.00
PSI	NTRD	YANK1	60023	RABOBANK NEDERLAND NY CD	1.13000	06/30/04	50,000,000.00	50,006,215.43	49,997,675.00
PSI	NTRD	YANK1	60027	RABOBANK NEDERLAND NY CD	1.13000	06/30/04	46,000,000.00	46,004,765.05	45,997,861.00
PSI	NTRD	YANK1	60038	CIBC NY CD	1.03000	02/02/04	50,000,000.00	50,000,013.88	49,999,995.00
PSI	NTRD	YANK1	60039	ROYAL BK OF CANADA NY CD	1.06000	03/17/04	50,000,000.00	50,000,623.63	50,000,595.00
PSI	NTRD	YANK1	60046	TORONTO DOMINION BK NY CD	1.05500	03/04/04	50,000,000.00	50,000,221.84	49,999,734.00
PSI	NTRD	YANK1	60072	BNP PARIBAS SF CD	1.08500	05/05/04	50,000,000.00	50,001,296.68	50,000,555.00
PSI	NTRD	YANK1	60073	ROYAL BK OF SCOTLAND PLC NY CD	1.06000	04/08/04	50,000,000.00	50,000,928.04	49,998,970.00
PSI	NTRD	YANK1	60080	ROYAL BK OF SCOTLAND PLC NY CD	1.06000	04/08/04	50,000,000.00	50,000,925.20	49,998,970.00
PSI	NTRD	YANK1	60115	RABOBANK NEDERLAND NY CD	1.13000	06/30/04	50,000,000.00	50,012,347.01	49,997,675.00

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PSI	NTRD	YANK1	60116	RABOBANK NEDERLAND NY CD	1.13000	06/30/04	12,000,000.00	12,002,963.29	11,999,442.00
PSI	NTRD	YANK1	60181	TORONTO DOMINION BK NY CD	1.05000	05/04/04	25,000,000.00	25,000,632.16	24,997,992.50
PSI	NTRD	YANK1	60195	ROYAL BK OF SCOTLAND PLC NY CD	1.15000	10/12/04	50,000,000.00	49,999,845.79	49,964,460.00
PSI	NTRD	YANK1	60211	ROYAL BK OF SCOTLAND PLC NY CD	1.26000	01/24/05	50,000,000.00	50,000,000.00	49,930,775.00
PSI	NTRD	YANK1	60221	LLOYDS TSB BK PLC NY CD	1.04000	05/20/04	50,000,000.00	49,999,986.40	49,993,805.00
PSI	NTRD	YANK1	60222	RABOBANK NEDERLAND NY CD	1.42000	12/27/04	50,000,000.00	50,094,235.63	50,007,795.00
PSI	NTRD	YANK1	60234	CIBC NY CD	1.03000	04/26/04	50,000,000.00	50,000,588.75	49,994,024.50
PSI	NTRD	YANK1	60247	ABN AMRO BK NV CHICAGO CD	1.26000	01/27/05	50,000,000.00	50,002,475.37	49,930,325.00
PSI	NTRD	YANK1	60257	LLOYDS TSB BK PLC NY CD	1.03500	05/26/04	50,000,000.00	50,000,795.88	49,992,700.00
PSI	NTRD	YANK1	60258	SVENSKA HANDELSBANKEN NY CD	1.07500	07/23/04	50,000,000.00	50,001,195.07	49,984,265.00
PSI	NTRD	YANK1	60270	SOCIETE GENERALE NA NY CD	1.40500	09/07/04	25,000,000.00	25,042,087.83	25,029,337.50
PSI	NTRD	YANK1	60271	SVENSKA HANDELSBANKEN NY CD	1.03000	04/20/04	50,000,000.00	49,999,974.20	49,995,475.00
PSI	NTRD	YANK1	60289	CIBC NY CD	1.03000	04/23/04	50,000,000.00	50,000,568.05	49,995,340.00
PSI	NTRD	YANK1	60327	ROYAL BK OF CANADA NY CD	1.38250	01/31/05	50,000,000.00	50,001,249.78	49,991,202.00
YANK1 Total							<u>1,561,643,000.00</u>	<u>1,561,834,110.60</u>	<u>1,561,460,857.58</u>
PSI-NTRD Total							<u>15,936,275,744.37</u>	<u>15,954,302,057.63</u>	<u>15,967,506,093.88</u>
PSI Historical Cost								<u>15,981,039,295.60</u>	

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SPI	AST	BOND	10283 U.S.T. BONDS 10.375	10.37500	11/15/12	250,000.00	246,777.11	318,125.00
BOND Total						250,000.00	246,777.11	318,125.00
AST-ATTORNEY SETTLEMENT TRUST Total						250,000.00	246,777.11	318,125.00
SPI	BLPSI	TBIL	58415 UST BILL	1.02500	02/12/04	500,000.00	499,843.40	499,875.00
SPI	BLPSI	TBIL	58766 UST BILL	0.99500	03/18/04	500,000.00	499,364.31	499,440.00
SPI	BLPSI	TBIL	59552 UST BILL	0.99500	05/27/04	500,000.00	498,396.94	498,510.00
SPI	BLPSI	TBIL	59689 UST BILL	0.91000	03/11/04	500,000.00	499,507.08	499,525.00
SPI	BLPSI	TBIL	59995 UST BILL	0.98500	07/01/04	500,000.00	497,934.24	497,960.00
SPI	BLPSI	TBIL	60137 UST BILL	0.94945	07/15/04	500,000.00	497,824.18	497,705.00
TBIL Total						3,000,000.00	2,992,870.15	2,993,015.00
BLPSI -BLP SCHOOLS SELF INS AUTHORITY Total						3,000,000.00	2,992,870.15	2,993,015.00
SPI	GF	1TRD	2581 FLYING TRIANGLE LOAN	5.50000	12/01/14	181,043.71	181,043.71	181,043.71
SPI	GF	1TRD	2822 FLYING TRIANGLE LOAN	5.50000	01/01/15	181,143.96	181,143.96	181,143.96
SPI	GF	1TRD	3187 FLYING TRIANGLE LOAN	5.50000	02/01/15	61,010.45	61,010.45	61,010.45
SPI	GF	1TRD	3463 FLYING TRIANGLE LOAN	5.50000	03/01/15	245,535.96	245,535.96	245,535.96
SPI	GF	1TRD	12057 FLYING TRIANGLE LOAN	5.50000	04/01/17	163,919.76	163,919.76	163,919.76
SPI	GF	1TRD	14004 FLYING TRIANGLE LOAN	5.50000	08/01/12	62,908.87	62,908.87	62,908.87
SPI	GF	1TRD	14688 FLYING TRIANGLE LOAN	5.50000	08/01/12	161,174.01	161,174.01	161,174.01
SPI	GF	1TRD	15858 FLYING TRIANGLE LOAN	5.50000	07/01/13	46,267.83	46,267.83	46,267.83
SPI	GF	1TRD	16864 FLYING TRIANGLE LOAN	5.50000	01/01/14	127,227.64	127,227.64	127,227.64
SPI	GF	1TRD	17270 FLYING TRIANGLE LOAN	5.50000	04/01/14	201,020.20	201,020.20	201,020.20
SPI	GF	1TRD	17567 FLYING TRIANGLE LOAN-SLUSHER	4.50000	04/24/14	262,500.00	262,500.00	262,500.00
SPI	GF	1TRD	17795 FLYING TRIANGLE LOAN	5.50000	05/01/14	72,971.95	72,971.95	72,971.95
1TRD Total						1,766,724.34	1,766,724.34	1,766,724.34
SPI	GF	2TRD	2538 ABALONE COVE LOAN	6.82500	12/01/04	15,234.40	15,234.40	15,234.40
2TRD Total						15,234.40	15,234.40	15,234.40
SPI	GF	LTBD	7563 CI BOND 2608 7.0	7.00000	01/02/05	90,554.30	90,554.30	93,957.33
SPI	GF	LTBD	35272 RPV TAX ALLOCATION BOND 19	5.00000	09/02/21	5,455,000.00	5,455,000.00	5,455,000.00
LTBD Total						5,545,554.30	5,545,554.30	5,548,957.33
GF-GENERAL FUND Total						7,327,513.04	7,327,513.04	7,330,916.07
SPI	LAUSDK	FCDN	55848 FFCB D/N	1.06000	02/04/04	50,000,000.00	49,995,583.33	49,995,000.00
FCDN Total						50,000,000.00	49,995,583.33	49,995,000.00
SPI	LAUSDK	FFCB	55846 FFCB 2.375 10-01-04	2.37500	10/01/04	50,000,000.00	50,359,366.20	50,390,625.00

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SPI	LAUSDK	FFCB	55847	FFCB 2.375 10-01-04	2.37500	10/01/04	36,308,000.00	36,561,656.77	36,591,656.25
FFCB Total							86,308,000.00	86,921,022.97	86,982,281.25
SPI	LAUSDK	FHLB	55734	FHLB 1.875 02-15-05	1.87500	02/15/05	50,000,000.00	50,142,500.00	50,250,000.00
SPI	LAUSDK	FHLB	55735	FHLB 1.875 02-15-05	1.87500	02/15/05	33,230,000.00	33,324,705.50	33,396,150.00
SPI	LAUSDK	FHLB	55736	FHLB 1.875 02-15-05	1.87500	02/15/05	10,000,000.00	10,027,485.96	10,050,000.00
SPI	LAUSDK	FHLB	55739	FHLB 1.625 04-15-05	1.62500	04/15/05	48,400,000.00	48,411,574.57	48,521,000.00
SPI	LAUSDK	FHLB	55740	FHLB 1.625 04-15-05	1.62500	04/15/05	34,700,000.00	34,707,112.82	34,786,750.00
SPI	LAUSDK	FHLB	55741	FHLB (CALLABLE) 1.94 06-10	1.94000	06/10/05	50,000,000.00	50,000,000.00	50,031,250.00
SPI	LAUSDK	FHLB	55742	FHLB (CALLABLE) 1.94 06-10	1.94000	06/10/05	20,500,000.00	20,500,000.00	20,512,812.50
SPI	LAUSDK	FHLB	55743	FHLB (CALLABLE) 1.92 05-10	1.92000	05/10/05	50,000,000.00	50,000,000.00	50,031,250.00
FHLB Total							296,830,000.00	297,113,378.85	297,579,212.50
SPI	LAUSDK	FHLM	55737	FHLMC	1.87500	01/15/05	43,000,000.00	43,140,594.21	43,215,000.00
SPI	LAUSDK	FHLM	55738	FHLMC 1.875 01-15-05	1.87500	01/15/05	50,000,000.00	50,163,481.64	50,250,000.00
SPI	LAUSDK	FHLM	55796	FHLMC 3.75 04-15-04	3.75000	04/15/04	26,140,000.00	26,273,576.70	26,278,868.75
SPI	LAUSDK	FHLM	55797	FHLMC 3.75 04-15-04	3.75000	04/15/04	25,000,000.00	25,127,751.24	25,132,812.50
SPI	LAUSDK	FHLM	55800	FHLMC 3.25 11-15-04	3.25000	11/15/04	50,000,000.00	50,722,805.19	50,781,250.00
SPI	LAUSDK	FHLM	55803	FHLMC 3.25 11-15-04	3.25000	11/15/04	39,500,000.00	40,071,016.10	40,117,187.50
SPI	LAUSDK	FHLM	55805	FHLMC 3.75 04-15-04	3.75000	04/15/04	25,000,000.00	25,128,717.66	25,132,812.50
SPI	LAUSDK	FHLM	55806	FHLMC 3.25 05-20-04	3.25000	05/20/04	21,450,000.00	21,576,425.91	21,588,781.50
FHLM Total							280,090,000.00	282,204,368.65	282,496,712.75
SPI	LAUSDK	FNMA	55773	FNMA 1.875 12-15-04	1.87500	12/15/04	50,000,000.00	50,147,901.85	50,250,000.00
SPI	LAUSDK	FNMA	55774	FNMA 1.875 12-15-04	1.87500	12/15/04	40,300,000.00	40,419,208.89	40,501,500.00
SPI	LAUSDK	FNMA	55777	FNMA 1.84 (CALLABLE)	1.84000	05/12/05	30,000,000.00	30,000,000.00	30,018,750.00
SPI	LAUSDK	FNMA	55811	FNMA 3.00 06-15-04	3.00000	06/15/04	50,000,000.00	50,316,900.11	50,359,375.00
SPI	LAUSDK	FNMA	55812	FNMA 3.00 06-15-04	3.00000	06/15/04	17,000,000.00	17,107,746.04	17,122,187.50
FNMA Total							187,300,000.00	187,991,756.89	188,251,812.50
SPI	LAUSDK	NOTE	55776	UST NOTE 1.50	1.50000	02/28/05	43,500,000.00	43,516,602.59	43,608,750.00
SPI	LAUSDK	NOTE	55877	USTN 2.125	2.12500	08/31/04	50,000,000.00	50,266,788.87	50,296,875.00
SPI	LAUSDK	NOTE	55878	USTN 2.125	2.12500	08/31/04	37,300,000.00	37,499,024.50	37,521,468.75
SPI	LAUSDK	NOTE	55879	USTN 3.375	3.37500	04/30/04	50,000,000.00	50,275,437.80	50,296,875.00
SPI	LAUSDK	NOTE	55880	USTN 3.375	3.37500	04/30/04	3,000,000.00	3,016,526.27	3,017,812.50
SPI	LAUSDK	NOTE	55881	USTN 2.25	2.25000	07/31/04	50,000,000.00	50,263,390.10	50,296,875.00
SPI	LAUSDK	NOTE	55882	USTN 2.25	2.25000	07/31/04	37,000,000.00	37,194,908.67	37,219,687.50
SPI	LAUSDK	NOTE	55883	USTN 3.25	3.25000	05/31/04	8,100,000.00	8,155,886.59	8,158,218.75
NOTE Total							278,900,000.00	280,188,565.39	280,416,562.50
SPI	LAUSDK	SLMA	55775	SLMA 2.00 03-15-05	2.00000	03/15/05	50,000,000.00	50,220,562.92	50,296,875.00
SPI	LAUSDK	SLMA	55798	SLMA 3.375 07-15-04	3.37500	07/15/04	50,000,000.00	50,465,715.01	50,515,625.00

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SPI	LAUSDK	SLMA	55799 SLMA 3.375 07-15-04	3.37500	07/15/04	36,500,000.00	36,839,971.96	36,876,406.25
		SLMA Total				136,500,000.00	137,526,249.89	137,688,906.25
		LAUSDK-LAUD MEASURE K Total				1,315,928,000.00	1,321,940,925.97	1,323,410,487.75
SPI	MAST	BOND	10524 UST BOND 10.375	10.37500	11/15/12	75,000.00	74,027.96	95,437.50
SPI	MAST	BOND	18810 USTB 7.25	7.25000	05/15/16	85,000.00	87,651.11	107,073.44
		BOND Total				160,000.00	161,679.07	202,510.94
		MAST-MGMT ATTIRNEY SETTLEMENT TRUST Total				160,000.00	161,679.07	202,510.94
SPI	SANIT	FFCB	59996 FFCB 4.00 (CALLABLE)	4.00000	01/05/09	165,000.00	164,837.44	166,804.69
		FFCB Total				165,000.00	164,837.44	166,804.69
SPI	SANIT	FHLB	52120 FHLB 5.08 (CALLABLE)	5.08000	06/04/07	160,000.00	160,771.52	162,150.00
SPI	SANIT	FHLB	58460 FHLB 4.15 (CALLABLE) PD1	4.15000	09/09/08	365,000.00	365,000.00	370,475.00
		FHLB Total				525,000.00	525,771.52	532,625.00
SPI	SANIT	FHLM	56081 FHLMC 3.83 (CALLABLE)	3.83000	04/08/08	182,000.00	182,000.00	182,931.84
		FHLM Total				182,000.00	182,000.00	182,931.84
SPI	SANIT	FNMA	43412 FNMA 7.125	7.12500	02/15/05	260,000.00	259,140.60	275,275.00
SPI	SANIT	FNMA	56407 FNMA 3.71 (CALLABLE)	3.71000	04/30/08	12,000.00	12,000.00	12,071.25
SPI	SANIT	FNMA	58039 FNMA 3.57 (CALLABLE)	3.57000	08/06/08	272,000.00	272,000.00	273,445.00
SPI	SANIT	FNMA	58295 FNMA 4.4 1(CALLABLE) PD1	4.41000	08/25/08	272,000.00	272,000.00	272,595.00
SPI	SANIT	FNMA	58661 FNMA 4.45 (CALLABLE) PD1	4.45000	09/30/08	228,000.00	228,000.00	232,702.50
SPI	SANIT	FNMA	59555 FNMA (CALL)	4.06000	12/16/08	7,000.00	7,000.00	7,107.19
SPI	SANIT	FNMA	59962 FNMA 4.04 (CALLABLE)	4.04000	01/20/09	656,000.00	656,000.00	665,020.00
SPI	SANIT	FNMA	59998 FNMA 4.10 (CALLABLE)	4.10000	01/20/09	640,000.00	640,000.00	649,800.00
		FNMA Total				2,347,000.00	2,346,140.60	2,388,015.94
SPI	SANIT	NOTE	48628 USTN 6.50	6.50000	08/15/05	111,000.00	114,036.87	119,325.00
SPI	SANIT	NOTE	49241 USTN 4.625 PD1	4.62500	05/15/06	162,000.00	164,979.22	171,517.50
SPI	SANIT	NOTE	50261 USTN 3.50	3.50000	11/15/06	96,000.00	93,735.24	99,240.00
SPI	SANIT	NOTE	52121 USTN 4.375	4.37500	05/15/07	127,000.00	127,542.85	134,500.94
SPI	SANIT	NOTE	54206 USTN 7.00	7.00000	07/15/06	129,000.00	142,201.76	144,117.19
SPI	SANIT	NOTE	54207 USTN 5.75	5.75000	11/15/05	148,000.00	156,817.81	158,498.75
SPI	SANIT	NOTE	54208 USTN 3.25	3.25000	08/15/07	129,000.00	130,291.39	131,821.88
SPI	SANIT	NOTE	54304 USTN 5.875	5.87500	11/15/04	221,000.00	227,876.14	229,080.31
SPI	SANIT	NOTE	54317 USTN 3.50	3.50000	11/15/06	228,000.00	233,738.65	235,695.00
SPI	SANIT	NOTE	57735 USTN 3.00 (PD3)	3.00000	02/29/04	100,000.00	100,157.01	100,156.25
SPI	SANIT	NOTE	57736 USTN 2.875 (PD3)	2.87500	06/30/04	78,000.00	78,612.67	78,609.38
SPI	SANIT	NOTE	57737 USTN 2.125 (PD3)	2.12500	08/31/04	114,000.00	114,743.01	114,676.88

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SPI	SANIT	NOTE	57738 USTN 2.00 (PD3)	2.00000	11/30/04	110,000.00	110,826.48	110,756.25
SPI	SANIT	NOTE	57739 USTN 1.625 (PD3)	1.62500	03/31/05	72,000.00	72,385.16	72,247.50
SPI	SANIT	NOTE	57740 USTN 6.25 (PD3)	6.25000	02/15/07	157,000.00	177,248.24	174,809.69
SPI	SANIT	NOTE	57741 USTN 4.375 (PD3)	4.37500	05/15/07	162,000.00	174,469.25	171,568.13
SPI	SANIT	NOTE	57742 USTN 3.00 (PD3)	3.00000	11/15/07	144,000.00	148,581.24	145,620.00
SPI	SANIT	NOTE	57743 USTN 3.00 (PD3)	3.00000	02/15/08	107,000.00	110,273.47	107,802.50
SPI	SANIT	NOTE	57744 USTN 2.625 (PD3)	2.62500	05/15/08	107,000.00	108,509.79	105,796.25
SPI	SANIT	NOTE	57745 USTN 1.25 (PD3)	1.25000	05/31/05	72,000.00	72,030.96	71,842.50
SPI	SANIT	NOTE	57746 USTN 1.125 (PD3)	1.12500	06/30/05	97,000.00	96,768.33	96,545.31
SPI	SANIT	NOTE	57747 USTN 5.75 (PD3)	5.75000	11/15/05	87,000.00	93,670.25	93,171.56
SPI	SANIT	NOTE	57748 USTN 5.625 (PD3)	5.62500	02/15/06	110,000.00	119,235.30	118,318.75
SPI	SANIT	NOTE	57749 USTN 2.00 (PD3)	2.00000	05/15/06	121,000.00	122,286.56	121,113.44
SPI	SANIT	NOTE	57750 USTN 7.00 (PD3)	7.00000	07/15/06	165,000.00	186,149.64	184,335.94
SPI	SANIT	NOTE	57751 USTN 3.50 (PD3)	3.50000	11/15/06	183,000.00	191,746.64	189,176.25
SPI	SANIT	NOTE	57752 USTN 3.25 (PD3)	3.25000	08/15/07	143,000.00	148,956.24	146,128.13
SPI	SANIT	NOTE	57773 USTN 1.125	1.12500	06/30/05	111,000.00	110,711.49	110,479.69
NOTE Total						3,591,000.00	3,728,581.66	3,736,950.97
SANIT-SANITATION DISTRICT Total						6,810,000.00	6,947,331.22	7,007,328.44
SPI	SCAQM	CTDQ	27969 S OF C LAIF	0.00000	12/31/04	2,148,550.46	2,148,550.46	2,148,550.46
SPI	SCAQM	CTDQ	28730 S OF C LAIF	0.00000	12/31/04	141,252.84	141,252.84	141,252.84
SPI	SCAQM	CTDQ	29584 S OF C LAIF	0.00000	12/31/04	274,110.95	274,110.95	274,110.95
SPI	SCAQM	CTDQ	30644 S OF C LAIF	0.00000	12/31/04	272,689.71	272,689.71	272,689.71
SPI	SCAQM	CTDQ	31540 S OF C LAIF	0.00000	12/31/04	275,823.70	275,823.70	275,823.70
SPI	SCAQM	CTDQ	32360 S OF C LAIF	0.00000	12/31/04	277,370.57	277,370.57	277,370.57
SPI	SCAQM	CTDQ	33313 S OF C LAIF	0.00000	12/31/04	269,070.75	269,070.75	269,070.75
SPI	SCAQM	CTDQ	34065 S OF C LAIF	0.00000	12/31/04	276,868.88	276,868.88	276,868.88
SPI	SCAQM	CTDQ	34956 S OF C LAIF	0.00000	12/31/04	280,284.81	280,284.81	280,284.81
SPI	SCAQM	CTDQ	35632 S OF C LAIF	0.00000	12/31/04	283,977.33	283,977.33	283,977.33
SPI	SCAQM	CTDQ	36440 S OF C LAIF	0.00000	12/31/04	275,858.99	275,858.99	275,858.99
SPI	SCAQM	CTDQ	37297 S OF C LAIF	0.00000	12/31/04	278,589.62	278,589.62	278,589.62
SPI	SCAQM	CTDQ	38232 S OF C LAIF	0.00000	12/31/04	284,655.28	284,655.28	284,655.28
SPI	SCAQM	CTDQ	38556 S OF C LAIF	0.00000	12/31/04	4,998,000.00	4,998,000.00	4,998,000.00
SPI	SCAQM	CTDQ	38987 S OF C LAIF	0.00000	12/31/04	303,237.61	303,237.61	303,237.61
SPI	SCAQM	CTDQ	39856 S OF C LAIF	0.00000	12/31/04	327,715.76	327,715.76	327,715.76
SPI	SCAQM	CTDQ	40203 S OF C LAIF	0.00000	12/31/04	2,997,000.00	2,997,000.00	2,997,000.00
SPI	SCAQM	CTDQ	40651 S OF C LAIF	0.00000	12/31/04	338,455.53	338,455.53	338,455.53
SPI	SCAQM	CTDQ	41373 S OF C LAIF	0.00000	12/31/04	383,355.75	383,355.75	383,355.75
SPI	SCAQM	CTDQ	42150 S OF C LAIF	0.00000	12/31/04	249,219.92	249,219.92	249,219.92
SPI	SCAQM	CTDQ	42487 S OF C LAIF	0.00000	12/31/04	12,000,000.00	12,000,000.00	12,000,000.00
SPI	SCAQM	CTDQ	43227 S OF C LAIF	0.00000	12/31/04	315,549.21	315,549.21	315,549.21

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SPI	SCAQM	CTDQ	44235 S OF C LAIF	0.00000	12/31/04	417,809.52	417,809.52	417,809.52
SPI	SCAQM	CTDQ	45085 S OF C LAIF	0.00000	12/31/04	450,282.68	450,282.68	450,282.68
SPI	SCAQM	CTDQ	46126 S OF C LAIF	0.00000	12/31/04	460,937.14	460,937.14	460,937.14
SPI	SCAQM	CTDQ	47348 S OF C LAIF	0.00000	12/31/04	433,556.17	433,556.17	433,556.17
SPI	SCAQM	CTDQ	48498 S OF C LAIF	0.00000	12/31/04	383,954.85	383,954.85	383,954.85
SPI	SCAQM	CTDQ	49799 S OF C LAIF	0.00000	12/31/04	330,882.23	330,882.23	330,882.23
SPI	SCAQM	CTDQ	50780 S OF C LAIF	0.00000	12/31/04	263,334.33	263,334.33	263,334.33
SPI	SCAQM	CTDQ	51466 S OF C LAIF	0.00000	12/31/04	218,395.70	218,395.70	218,395.70
SPI	SCAQM	CTDQ	52667 S OF C LAIF	0.00000	12/31/04	206,669.35	206,669.35	206,669.35
SPI	SCAQM	CTDQ	53917 S OF C LAIF	0.00000	12/31/04	201,264.73	201,264.73	201,264.73
SPI	SCAQM	CTDQ	55073 S OF C LAIF	0.00000	12/31/04	178,298.59	178,298.59	178,298.59
SPI	SCAQM	CTDQ	55622 S OF C LAIF	0.00000	12/31/04	8,000,000.00	8,000,000.00	8,000,000.00
SPI	SCAQM	CTDQ	56613 S OF C LAIF	0.00000	12/31/04	167,311.06	167,311.06	167,311.06
SPI	SCAQM	CTDQ	58052 S OF C LAIF	0.00000	12/31/04	171,568.16	171,568.16	171,568.16
SPI	SCAQM	CTDQ	59105 S OF C LAIF	0.00000	12/31/04	160,406.73	160,406.73	160,406.73
SPI	SCAQM	CTDQ	60182 S OF C LAIF	0.00000	12/31/04	154,317.15	154,317.15	154,317.15
CTDQ Total						39,450,626.06	39,450,626.06	39,450,626.06
SCAQM-SOUTH COAST AIR QUALITY MGMT Total						39,450,626.06	39,450,626.06	39,450,626.06
SPI	SCP61	FHLB	58440 FHLB 2.15 (CALLABLE)	2.15000	09/09/05	5,000,000.00	4,999,799.59	5,004,687.50
FHLB Total						5,000,000.00	4,999,799.59	5,004,687.50
SCP61-SCAQMD GENERAL FUND Total						5,000,000.00	4,999,799.59	5,004,687.50
SPI	SCP6F	FHLB	58462 FHLB 2.65 (CALLABLE)	2.65000	03/17/06	2,500,000.00	2,500,000.00	2,503,906.25
FHLB Total						2,500,000.00	2,500,000.00	2,503,906.25
SPI	SCP6F	FNMA	55385 FNMA 2.65 (CALLABLE)	2.65000	02/27/06	5,000,000.00	5,000,000.00	5,004,687.50
FNMA Total						5,000,000.00	5,000,000.00	5,004,687.50
SCP6F-SCAQMD MOBILE SOURCE AIR Total						7,500,000.00	7,500,000.00	7,508,593.75
SPI	SCU5F	FHLB	58461 FHLB 2.65 (CALLABLE)	2.65000	03/17/06	2,500,000.00	2,500,000.00	2,503,906.25
FHLB Total						2,500,000.00	2,500,000.00	2,503,906.25
SPI	SCU5F	FNMA	55384 FNMA 2.85 (CALLABLE)	2.85000	02/27/06	5,000,000.00	5,002,158.42	5,006,250.00
FNMA Total						5,000,000.00	5,002,158.42	5,006,250.00
SCU5F-SCAQMD CLEAN FUEL PROGRAM FUND Total						7,500,000.00	7,502,158.42	7,510,156.25
SPI	SLIM	CTDQ	22101 S OF C LAIF	0.00000	12/31/04	7,000,000.00	7,000,000.00	7,000,000.00
SPI	SLIM	CTDQ	23208 S OF C LAIF	0.00000	12/31/04	27,081.03	27,081.03	27,081.03

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SPI	SLIM	CTDQ	23842 S OF C LAIF	0.00000	12/31/04	83,505.96	83,505.96	83,505.96
SPI	SLIM	CTDQ	24459 S OF C LAIF	0.00000	12/31/04	94,996.78	94,996.78	94,996.78
SPI	SLIM	CTDQ	25326 S OF C LAIF	0.00000	12/31/04	104,088.41	104,088.41	104,088.41
SPI	SLIM	CTDQ	26241 S OF C LAIF	0.00000	12/31/04	110,715.07	110,715.07	110,715.07
SPI	SLIM	CTDQ	27270 S OF C LAIF	0.00000	12/31/04	117,811.43	117,811.43	117,811.43
SPI	SLIM	CTDQ	28140 S OF C LAIF	0.00000	12/31/04	118,831.50	118,831.50	118,831.50
SPI	SLIM	CTDQ	28986 S OF C LAIF	0.00000	12/31/04	117,968.90	117,968.90	117,968.90
SPI	SLIM	CTDQ	29917 S OF C LAIF	0.00000	12/31/04	115,386.18	115,386.18	115,386.18
SPI	SLIM	CTDQ	31093 S OF C LAIF	0.00000	12/31/04	114,884.96	114,884.96	114,884.96
SPI	SLIM	CTDQ	31850 S OF C LAIF	0.00000	12/31/04	119,214.46	119,214.46	119,214.46
SPI	SLIM	CTDQ	32655 S OF C LAIF	0.00000	12/31/04	120,967.08	120,967.08	120,967.08
SPI	SLIM	CTDQ	33599 S OF C LAIF	0.00000	12/31/04	119,698.34	119,698.34	119,698.34
SPI	SLIM	CTDQ	34231 S OF C LAIF	0.00000	12/31/04	124,159.87	124,159.87	124,159.87
SPI	SLIM	CTDQ	35220 S OF C LAIF	0.00000	12/31/04	128,393.89	128,393.89	128,393.89
SPI	SLIM	CTDQ	35952 S OF C LAIF	0.00000	12/31/04	130,900.85	130,900.85	130,900.85
SPI	SLIM	CTDQ	36773 S OF C LAIF	0.00000	12/31/04	129,716.18	129,716.18	129,716.18
SPI	SLIM	CTDQ	37638 S OF C LAIF	0.00000	12/31/04	132,118.17	132,118.17	132,118.17
SPI	SLIM	CTDQ	38537 S OF C LAIF	0.00000	12/31/04	134,992.32	134,992.32	134,992.32
SPI	SLIM	CTDQ	39281 S OF C LAIF	0.00000	12/31/04	132,458.88	132,458.88	132,458.88
SPI	SLIM	CTDQ	40072 S OF C LAIF	0.00000	12/31/04	124,940.21	124,940.21	124,940.21
SPI	SLIM	CTDQ	40891 S OF C LAIF	0.00000	12/31/04	125,249.17	125,249.17	125,249.17
SPI	SLIM	CTDQ	41416 S OF C LAIF	0.00000	12/31/04	124,689.59	124,689.59	124,689.59
SPI	SLIM	CTDQ	42149 S OF C LAIF	0.00000	12/31/04	132,997.69	132,997.69	132,997.69
SPI	SLIM	CTDQ	43226 S OF C LAIF	0.00000	12/31/04	140,793.36	140,793.36	140,793.36
SPI	SLIM	CTDQ	44234 S OF C LAIF	0.00000	12/31/04	152,132.72	152,132.72	152,132.72
SPI	SLIM	CTDQ	45086 S OF C LAIF	0.00000	12/31/04	164,017.17	164,017.17	164,017.17
SPI	SLIM	CTDQ	46123 S OF C LAIF	0.00000	12/31/04	167,897.97	167,897.97	167,897.97
SPI	SLIM	CTDQ	47347 S OF C LAIF	0.00000	12/31/04	157,924.35	157,924.35	157,924.35
SPI	SLIM	CTDQ	48499 S OF C LAIF	0.00000	12/31/04	139,856.90	139,856.90	139,856.90
SPI	SLIM	CTDQ	49798 S OF C LAIF	0.00000	12/31/04	120,525.01	120,525.01	120,525.01
SPI	SLIM	CTDQ	50781 S OF C LAIF	0.00000	12/31/04	95,920.45	95,920.45	95,920.45
SPI	SLIM	CTDQ	51467 S OF C LAIF	0.00000	12/31/04	79,551.40	79,551.40	79,551.40
SPI	SLIM	CTDQ	52668 S OF C LAIF	0.00000	12/31/04	75,280.03	75,280.03	75,280.03
SPI	SLIM	CTDQ	53918 S OF C LAIF	0.00000	12/31/04	73,311.38	73,311.38	73,311.38
SPI	SLIM	CTDQ	55074 S OF C LAIF	0.00000	12/31/04	64,945.89	64,945.89	64,945.89
SPI	SLIM	CTDQ	56612 S OF C LAIF	0.00000	12/31/04	54,630.76	54,630.76	54,630.76
SPI	SLIM	CTDQ	58053 S OF C LAIF	0.00000	12/31/04	49,631.21	49,631.21	49,631.21
SPI	SLIM	CTDQ	59106 S OF C LAIF	0.00000	12/31/04	46,406.36	46,406.36	46,406.36
SPI	SLIM	CTDQ	60183 S OF C LAIF	0.00000	12/31/04	44,644.62	44,644.62	44,644.62
CTDQ Total						11,413,236.50	11,413,236.50	11,413,236.50
SLIM-SCHOOLS LINKED INSURANCE MGMT Total						11,413,236.50	11,413,236.50	11,413,236.50

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SPI	SSTF	BOND	40242 USTBOND 11.25	11.25000	02/15/15	225,000.00	229,556.95	362,742.19
BOND Total						225,000.00	229,556.95	362,742.19
SSTF-SILCOTT SETTLEMENT TRUST FUND Total						225,000.00	229,556.95	362,742.19
SPI	WASIA	CTDQ	22460 S OF C LAIF	0.00000	12/31/04	7,000,000.00	7,000,000.00	7,000,000.00
SPI	WASIA	CTDQ	23844 S OF C LAIF	0.00000	12/31/04	73,432.18	73,432.18	73,432.18
SPI	WASIA	CTDQ	24460 S OF C LAIF	0.00000	12/31/04	88,299.86	88,299.86	88,299.86
SPI	WASIA	CTDQ	25245 S OF C LAIF	0.00000	12/31/04	96,741.95	96,741.95	96,741.95
SPI	WASIA	CTDQ	26250 S OF C LAIF	0.00000	12/31/04	102,900.92	102,900.92	102,900.92
SPI	WASIA	CTDQ	26945 S OF C LAIF	0.00000	12/31/04	109,496.42	109,496.42	109,496.42
SPI	WASIA	CTDQ	28143 S OF C LAIF	0.00000	12/31/04	110,444.50	110,444.50	110,444.50
SPI	WASIA	CTDQ	28732 S OF C LAIF	0.00000	12/31/04	109,642.78	109,642.78	109,642.78
SPI	WASIA	CTDQ	29586 S OF C LAIF	0.00000	12/31/04	107,242.35	107,242.35	107,242.35
SPI	WASIA	CTDQ	30647 S OF C LAIF	0.00000	12/31/04	106,776.50	106,776.50	106,776.50
SPI	WASIA	CTDQ	31539 S OF C LAIF	0.00000	12/31/04	110,800.43	110,800.43	110,800.43
SPI	WASIA	CTDQ	32361 S OF C LAIF	0.00000	12/31/04	112,429.36	112,429.36	112,429.36
SPI	WASIA	CTDQ	33315 S OF C LAIF	0.00000	12/31/04	111,250.16	111,250.16	111,250.16
SPI	WASIA	CTDQ	34059 S OF C LAIF	0.00000	12/31/04	115,396.80	115,396.80	115,396.80
SPI	WASIA	CTDQ	34957 S OF C LAIF	0.00000	12/31/04	119,331.99	119,331.99	119,331.99
SPI	WASIA	CTDQ	35633 S OF C LAIF	0.00000	12/31/04	121,662.01	121,662.01	121,662.01
SPI	WASIA	CTDQ	36439 S OF C LAIF	0.00000	12/31/04	120,560.95	120,560.95	120,560.95
SPI	WASIA	CTDQ	37287 S OF C LAIF	0.00000	12/31/04	122,793.41	122,793.41	122,793.41
SPI	WASIA	CTDQ	38231 S OF C LAIF	0.00000	12/31/04	125,464.71	125,464.71	125,464.71
SPI	WASIA	CTDQ	38988 S OF C LAIF	0.00000	12/31/04	123,110.08	123,110.08	123,110.08
SPI	WASIA	CTDQ	39857 S OF C LAIF	0.00000	12/31/04	116,122.07	116,122.07	116,122.07
SPI	WASIA	CTDQ	40652 S OF C LAIF	0.00000	12/31/04	116,409.22	116,409.22	116,409.22
SPI	WASIA	CTDQ	41374 S OF C LAIF	0.00000	12/31/04	121,913.10	121,913.10	121,913.10
SPI	WASIA	CTDQ	42151 S OF C LAIF	0.00000	12/31/04	130,096.85	130,096.85	130,096.85
SPI	WASIA	CTDQ	43228 S OF C LAIF	0.00000	12/31/04	137,722.35	137,722.35	137,722.35
SPI	WASIA	CTDQ	44236 S OF C LAIF	0.00000	12/31/04	148,814.38	148,814.38	148,814.38
SPI	WASIA	CTDQ	45087 S OF C LAIF	0.00000	12/31/04	160,439.61	160,439.61	160,439.61
SPI	WASIA	CTDQ	46124 S OF C LAIF	0.00000	12/31/04	164,235.76	164,235.76	164,235.76
SPI	WASIA	CTDQ	47346 S OF C LAIF	0.00000	12/31/04	154,479.69	154,479.69	154,479.69
SPI	WASIA	CTDQ	48500 S OF C LAIF	0.00000	12/31/04	136,806.32	136,806.32	136,806.32
SPI	WASIA	CTDQ	49797 S OF C LAIF	0.00000	12/31/04	117,896.11	117,896.11	117,896.11
SPI	WASIA	CTDQ	50782 S OF C LAIF	0.00000	12/31/04	93,828.22	93,828.22	93,828.22
SPI	WASIA	CTDQ	51468 S OF C LAIF	0.00000	12/31/04	77,816.21	77,816.21	77,816.21
SPI	WASIA	CTDQ	52669 S OF C LAIF	0.00000	12/31/04	73,638.02	73,638.02	73,638.02
SPI	WASIA	CTDQ	53919 S OF C LAIF	0.00000	12/31/04	71,712.31	71,712.31	71,712.31
SPI	WASIA	CTDQ	55075 S OF C LAIF	0.00000	12/31/04	63,529.28	63,529.28	63,529.28
SPI	WASIA	CTDQ	56614 S OF C LAIF	0.00000	12/31/04	53,439.15	53,439.15	53,439.15

Los Angeles County Treasurer
 Treasurer Portfolio Compared to Market Value
 As of January 31, 2004
 Fund: Special Purpose Investments
 Attachment X

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Group Acct	Sec Type	SecID	Description	Face Rate	Mat Date	Par	Amortized Cost	Market Value
SPI	WASIA	CTDQ	58054 S OF C LAIF	0.00000	12/31/04	48,548.65	48,548.65	48,548.65
SPI	WASIA	CTDQ	59107 S OF C LAIF	0.00000	12/31/04	45,394.14	45,394.14	45,394.14
SPI	WASIA	CTDQ	60184 S OF C LAIF	0.00000	12/31/04	43,670.82	43,670.82	43,670.82
CTDQ Total						11,164,289.62	11,164,289.62	11,164,289.62
WASIA-WHITTIER AREA SCHOOLS INS AUTH Total						11,164,289.62	11,164,289.62	11,164,289.62
SPI Total						1,415,728,665.22	1,421,876,763.70	1,423,676,715.07
SPI Historical Cost						<u>1,432,244,963.34</u>		

LOS ANGELES COUNTY TREASURER
TRUSTEE & MANAGED FUNDS
AS OF 01/31/04
TRUSTEE: BANKERS TRUST CORP.
ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
07/02/97	COUNTY OF LOS ANGELES - COMMERCIAL PAPER PROGRAM	<u>\$7,665,821.04</u>
	BANKERS TRUST CORP. - TRUSTEE TOTAL	<u><u>\$7,665,821.04</u></u> (1)

NOTE:

- (1) December 31, 2004
- (2) August 31, 2003
- (3) May 31, 2003
- (4) April 30, 2003

LOS ANGELES COUNTY TREASURER
 TRUSTEE & MANAGED FUNDS
 AS OF 01/31/04
 TRUSTEE: BNY WESTERN TRUST
 ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
12/11/85	ANDERSON GALLERY & JAPANESE PAV. MUSEUM	\$1,938,737.50
12/11/96	CFD #2/CI 2656-M SERIES A & B	817,877.33
	FLOOD CONTROL REFUNDING SER 2003A	56,118.19
	HIGH DESERT HOSPITAL	0.00
05/15/93	LANCASTER FIRE DEPARTMENT	1,914,576.57
12/09/99	LANCASTER LIBRARY	269,553.72
05/01/93	LANCASTER SHERIFF	1,973,923.21
08/01/93	LOS ANGELES COUNTY FLOOD CONTROL REFUNDING	0.00
12/11/86	LOS ANGELES COUNTY PENSION OBLIGATION CERTIF.	2,790,258.47
05/01/96	LOS ANGELES COUNTY PENSION OBLIGATION REFUNDING	53,359,245.81
10/15/96	MULTIPLE CAP V SER A	5,831,517.71
06/03/97	MULTIPLE CAP V SER B	10,717,847.76
04/01/00	MULTIPLE CAP VI SER A	13,014,857.02
08/13/87	PITCHESS RANCHO CO-GENERATION PROJECT	0.00
02/01/87	PUBLIC PROPERTIES 1987 (LACERA)	27,663,014.23
11/01/00	LAC-CAL 2000, SER A	911,347.03
	C.I. 2658M	<u>231,533.01</u>
	BNY WESTERN TRUST - TRUSTEE SUBTOTAL	\$121,490,407.56 (1)

LOS ANGELES COUNTY TREASURER
TRUSTEE & MANAGED FUNDS
AS OF 01/31/04
TRUSTEE: BNY WESTERN TRUST
ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
	L.A. COUNTY SCHOOLS PFP 1998 SER B	1,150.42 (1)
	ROSEMEAD ELEM SD COP 1996	265,452.50
	LACOE PROJ AND LEASE PYMT FD	258,270.04
	LACCD 2003 SER A, B & C INT FD	<u>3,675,613.60</u>
	BNY WESTERN TRUST - SCHOOLS SUBTOTAL	<u>4,200,486.56</u>
	BNY WESTERN TRUST - TRUSTEE TOTAL	<u><u>\$125,690,894.12</u></u>

LOS ANGELES COUNTY TREASURER
 TRUSTEE & MANAGED FUNDS
 AS OF 01/31/04
 TRUSTEE: U.S. BANK
 ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
11/01/00	ANTELOPE VALLEY COURTHOUSE 2000 COP SERIES A	\$16,834,339.53
12/01/98	DISNEY PROJECT (Partial Refund), 1998	6,332,220.20
02/09/93	DISNEY PROJECT, 1993	7,159,376.49
	LAC-CAL 2002, SER A	1,005,509.80
07/01/93	MARINA DEL REY FINANCING, SERIES A	24,758,999.90
11/01/97	MASTER REFUNDING 1997, SERIES A	20,465,290.64
12/09/92	MASTER REFUNDING PROJECT, 1992	12,147,492.21
	MASTER REFUNDING 2002, SERIES A	3,021,067.67
12/01/93	MULTIPLE CAPITAL FACILITIES PROJECT IV	29,413,829.41
12/11/96	COMMUNITY FACILITIES DIST. NO. 2	1,336,267.04
	COMMUNITY FACILITIES DIST. NO. 3	12,204,633.84
05/19/94	COMMUNITY FACILITIES DIST. NO. 5	10,911,935.44
	ENERGY SAVING EQUIPMENT PROJECT 1995	0.00
08/01/96	MASTER REFUNDING PROJECT 1996 SER A & B	103,510,615.82
1994	PENSION OBLIGATION BONDS 1994 SER A, C & D	218,630,755.34
11/19/97	REGIONAL PARK & OPEN SPACE DIST AUTHORITY FUNDS	136,939,913.82
	U.S. BANK TRUST - TRUSTEE TOTAL	<u>\$604,672,247.15</u> (1)

LOS ANGELES COUNTY TREASURER
 TRUSTEE & MANAGED FUNDS
 AS OF 01/31/04
 TRUSTEE: U.S. BANK
 ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
	ABC USD 1997 SER B	\$0.00
	ABC USD 2003 GO REF SER A	19,077,796.48
	ACTON AGUA DULCE 1999A COP	180,853.62
	ARCADIA USD 1993A GOB	0.00 (2)
	ALHAMBRA CITY ELEM 1999A GOB	0.00
	AZUSA USD 2002 SER A	0.00
	BEVERLY HILLS USD 1995A GOB	12,654,359.96 (4)
	CULVER CITY SD ELEC96 SER 1999	0.00
	DOWNEY USD GOB 96 SER A	1.00
	DOWNEY USD GOB 96 SER D	0.00
	DUARTE USD 1998 SER B & C	0.00
	INGLEWOOD USD 2000 COP SER B	79.82
	L.A. COUNTY SCHOOLS PFP 1999 COP SER A	376.15
	L.A. COUNTY SCHOOLS PFP 2000 COP SER A	928,485.79
	L.A. COUNTY SCHOOLS PFP 2000 COP SER C	0.09
	LANCASTER SD ELEC 1999 SER A	0.00
	LAS VIRGENES USD ELEC 1997 SER A, B AND D	<u>14,827,297.57</u>
	U.S. BANK SCHOOLS - SUB TOTAL	\$47,669,250.48

LOS ANGELES COUNTY TREASURER
 TRUSTEE & MANAGED FUNDS
 AS OF 01/31/04
 TRUSTEE: U.S. BANK
 ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
	LITTLE LAKE SD 1993	3,071.45
	LITTLE LAKE SD 2000 SER A	0.00
	LITTLE LAKE SD 2002 SER B	0.00
	LONG BEACH COP 1992 SER A 1997	0.00 (3)
	LONG BEACH USD GOB ELEC 1999 SER A & B	0.00
	PASADENA USD ELEC 1997 SER B	0.00
	PASADENA CCD GOB ELEC 2002 SER A	258,641.16 (1)
	POMONA USD GOB 2000 SER A	0.00
	POMONA USD 1991	0.00
	POMONA USD GOB SER A,B,C,D 1998	24,565,686.27
	POOLED CAP. PROJ. LOCAL AGENCIES 1997 SER A	0.00
	POOLED CAP. PROJ. LYNWOOD 1997 SER C	117.93
	POOLED CAP. PROJ. MONTEBELLO 1998 SER A	8.04
	POOLED TRAN 2000-2001COST OF DELIVERY	0.00
	U.S. BANK SCHOOLS - SUB TOTAL	\$24,827,524.85

LOS ANGELES COUNTY TREASURER
 TRUSTEE & MANAGED FUNDS
 AS OF 01/31/04
 TRUSTEE: U.S. BANK
 ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
	SANTA CLARITA CCD GOB ELEC 2001 SER 2002	0.00 (2)
	SANTA MONICA/MALIBU USD SER 1999	0.00
	SANTA MONICA/MALIBU USD SER 2001	0.00 (2)
	SANTA MONICA COMMUNITY COLLEGE 1992A	0.00
	SANTA MONICA COMMUNITY COLLEGE 2002 SER A	0.00
	SAUGUS UNION HSD 1993A GOB	0.00 (2)
	SOUTH PASADENA USD ELEC 1995 SER C	0.00
	SUPERINTENDENT OF SCHOOLS 1998 SER A	0.00
	WALNUT VALLEY USD GOB 2000 SER A	0.00 (2)
	WEST COVINA 2000 GOB SER A, B & C	19,738,382.49 (2)
	WEST COVINA GOB REFUNDING SER A	0.00 (2)
	WHITTIER CITY SD GOB 2000 ELEC SER B & C	0.00 (2)
	WHITTIER UNION HSD ELEC 1999 SER A	0.00
	WISEBURN SD ELEC 1997 SER 1999 A	0.00
	U.S. BANK SCHOOLS - SUB TOTAL	\$19,738,382.49
	U.S. BANK SCHOOLS - TOTAL	\$92,235,157.82

LOS ANGELES COUNTY TREASURER
 TRUSTEE & MANAGED FUNDS
 AS OF 01/31/04
 TRUSTEE: GREAT WEST LIFE
 ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
HORIZONS - DEFERRED COMPENSATION & THRIFT ACCOUNT		
	Artisan Mid Cap Fund	\$28,190,169.48
	Washington Mutual Bank Fund	64,320,861.82
	Los Angeles County Stable Income Fund	1,471,494,814.36
	Los Angeles County Investment Fund	5,528,225.71
	LA High Yield Bond Fund Holding Account	24,942,692.56
	Small Cap Equity Managed by Brandywine	210,126,319.68
	Capital Guardian International (NON US)	12,300,847.57
	Delaware International Equity Fund	60,555,875.89
	DIA Medium Size Company fund	369,010,300.98
	Pre-Assembled Portfolio A	24,471,717.35
	Pre-Assembled Portfolio B	14,099,079.86
	Pre-Assembled Portfolio C	34,165,504.50
	Pre-Assembled Portfolio D	148,370,010.75
	Pre-Assembled Portfolio E	65,921,976.21
	State Street S & P 500 Flagship Series C	473,118,794.71
		<u>\$3,006,617,191.43</u>

LOS ANGELES COUNTY TREASURER
TRUSTEE & MANAGED FUNDS
AS OF 01/31/04
TRUSTEE: LOS ANGELES COUNTY
ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
	LOS ANGELES COMMUNITY COLLEGE (LACC)	71,658.72
	SPECIAL SAFEKEEPING (KNOX-KEENE)	303,519.73
	SPECIAL SAFEKEEPING II (PHILIP MORRIS)	<u>201,710,400.70</u>
	TREASURER TOTAL	<u><u>202,085,579.15</u></u>

LOS ANGELES COUNTY TREASURER
TRUSTEE & MANAGED FUNDS
AS OF 01/31/04
MANAGER: PUBLIC FINANCIAL MANAGEMENT
ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
ALLIANCE OF SCHOOLS COOPERATIVE INSURANCE PROGRAM		
	INVESTMENTS	\$62,760,000.00
	CASH AND EQUIVALENTS	<u>10,866.12</u>
	PFM - TRUSTEE TOTAL	<u><u>\$62,770,866.12</u></u>

LOS ANGELES COUNTY TREASURER
TRUSTEE & MANAGED FUNDS
AS OF 01/31/04
MANAGER: TCW
ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
LOS ANGELES UNIFIED SCHOOL DISTRICT - Annuity Reserve Fund		
	INVESTMENTS	\$0.00
	CASH EQUIVALENTS	<u>7,596,584.03</u>
	TCW - TOTAL MANAGED FUNDS	<u><u>\$7,596,584.03</u></u>

LOS ANGELES COUNTY TREASURER
TRUSTEE & MANAGED FUNDS
AS OF 01/31/04
TRUSTEE: UNION BANK
ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
	LAC-CAL 1998, SERIES B	937,814.59 (1)
	LAC-CAL 2001, SERIES A	1,018,735.94 (1)
	EAST WHITTIER CITY SD 1997 SER A	<u>250,369.75</u>
		<u><u>\$2,206,920.28</u></u>

LOS ANGELES COUNTY TREASURER
TRUSTEE & MANAGED FUNDS
AS OF 01/31/04
TRUSTEE: WELLS FARGO BANK
ATTACHMENT XI

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ISSUE DATE	FUND TITLE	FUND BALANCE
01/27/93	CONCERT HALL GIFT ASSIGNMENT	\$4,705,256.01
11/01/99	LAC-CAL 1999, SERIES A	<u>1,040,958.17</u>
	WELLS FARGO BANK - TRUSTEE TOTAL	<u><u>\$5,746,214.18</u></u> (1)

Los Angeles County Treasurer
Floating Rate Securities - NTRD PSI Non-Trading
As of 01/31/04
Attachment XII

SEC ID	Instrument Description	Face Rate	Maturity Date	Par	Cost	Accrued Interest	Reset Provisions
<u>CORPORATE AND AGENCY ISSUED-</u>							
CDFM -							
57864	CHASE MAN BK USA FRN CD	1.08	07/07/04	50,000,000.00	50,000,000.00	37,500.00	Coupon rate=1-month US\$LIBOR -4bp. Cert of Deposit.
57865	CHASE MAN BK USA FRN CD	1.08	07/07/04	35,000,000.00	35,000,000.00	26,250.00	Coupon rate=1-month US\$LIBOR -4bp. Cert of Deposit.
CDFM Totals:				85,000,000.00	85,000,000.00	63,750.00	
CNFM -							
49574	CITIGROUP INC FRN	1.34	03/09/04	37,222,000.00	37,225,046.56	31,866.17	Coupon rate=1-month US\$LIBOR plus 23bp. Mod follow bus day convtn: US.
51159	GECC FRN	1.30	03/15/05	25,000,000.00	25,002,866.12	43,166.67	Cpn rate=3mo US\$LIBOR +12.5bp. Iss undr globl MTN Prog.Ser A.Short 1st cpn.
CNFM Totals:				62,222,000.00	62,227,912.68	75,032.84	
FRAQ-							
54545	FHLB (CALLABLE)	1.56	03/23/05	50,000,000.00	50,000,000.00	86,666.67	Cpn rate=3mo US\$LIBOR +39bp to 03/04 Qtrly (Act/360); thereafter 3.0% (30/360).
55041	FHLB (CALLABLE)	1.47	08/04/05	50,000,000.00	50,000,000.00	181,584.72	Cpn rate=3mo US\$LIBOR +30bp (Act/360) to 02/04; thereafter 3.46% (30/360).
55240	FHLB (CALLABLE)	1.41	08/19/05	50,000,000.00	50,000,000.00	144,916.67	Cpn rate=3mo US\$LIBOR +24bp (Act/360) to 05/04; thereafter 3.25% (30/360).
55521	FHLB (CALLABLE)	1.55	12/14/05	50,000,000.00	50,000,000.00	105,145.83	Cpn rate=3mo US\$LIBOR +37.5bp (Act/360) to 06/04; thereafter 3% (30/360).
55479	SLMA (CALLABLE)	1.47	12/15/05	50,000,000.00	50,000,000.00	98,000.00	Cpn rate=3mo US\$LIBOR +30bp (Act/360) to 03/04; thereafter 3% (30/360).
55480	SLMA (CALLABLE)	1.47	12/15/05	50,000,000.00	50,000,000.00	98,000.00	Cpn rate=3mo US\$LIBOR +30bp (Act/360) to 03/04; thereafter 3% (30/360).
FRAQ Totals:				300,000,000.00	300,000,000.00	714,313.89	
FRAQ2-							
52896	FHLB	1.22	08/05/04	50,000,000.00	49,987,277.70	145,722.22	Cpn rate=3mo US\$LIBOR +5bp. Iss'r Opt to flip cpn to 3.75% on 8/5/03. Unsec'd.
55371	FHLMC (CALLABLE)	1.94	02/27/06	50,000,000.00	50,000,000.00	172,444.44	Cpn rate=3mo US\$LIBOR +77bp to 2/04; thereafter 3% if not called. Unsec'd.
59159	FNMA (CALLABLE)	2.05	05/03/06	50,000,000.00	50,000,000.00	250,861.11	Cpn rate=3mo US\$LIBOR +89bp to 11/04; thereafter 3%. Unsec'd. Book entry.
57338	FHLB (CALLABLE)	1.57	06/16/06	50,000,000.00	50,000,000.00	207,000.00	Cpn rate=3mo US\$LIBOR +40bp to 6/04; thereafter 2.27%. Unsec'd. Book-entry.
58481	FHLB (CALLABLE)	1.43	09/08/06	50,000,000.00	50,000,000.00	98,000.00	Cpn rate=3mo US\$LIBOR +25bp Max cpn=5% Min cpn=0% Unsec'd. Book entry.
58577	FHLB (CALLABLE)	1.47	09/18/06	50,000,000.00	50,000,000.00	105,263.89	Cpn rate=3mo US\$LIBOR +30bp Max cpn=5%. Book entry.
59282	FNMA (CALLABLE)	2.07	05/19/06	50,000,000.00	50,000,000.00	87,791.67	Cpn rate=3mo US\$LIBOR +90bp to 11/04; thereafter 3%. Unsec'd. Book entry.
FRAQ2 Totals:				350,000,000.00	349,987,277.70	1,067,083.33	
CORPORATE AND AGENCY ISSUED TOTAL				797,222,000.00	797,215,190.38	1,920,180.06	
<u>LOS ANGELES COUNTY ISSUED -</u>							
BAN - LACCAL BANS							
54350	LACCAL BANS	4.00	06/30/05	10,000,000.00	10,000,000.00	32,222.22	6-month U.S. Treasury Bill + 50% at the time of draw. Interest adjusted on Jan 2 and July 1. Interest accrued to that point will be payable on that date. Reset to Bank of America prime rate on the 3rd reset date.
57259	LACCAL BANS	1.51	06/30/05	5,000,000.00	5,000,000.00	6,085.97	
59257	LACCAL BANS	1.51	06/30/06	5,000,000.00	5,000,000.00	6,085.97	
60180	LACCAL BANS	1.46	06/30/06	5,000,000.00	5,000,000.00	3,041.67	
BAN Totals:				25,000,000.00	25,000,000.00	47,435.83	

Los Angeles County Treasurer
Floating Rate Securities - NTRD PSI Non-Trading
As of 01/31/04
Attachment XII

SEC ID	Instrument Description	Face Rate	Maturity Date	Par	Cost	Accrued Interest	Reset Provisions
COP1 - LACCAL MARINA DEL REY SER C							
18535	LACCAL MARINA DEL REY SER C	4.91	08/01/07	15,277,682.84	15,277,682.84	374,685.17	Annual reset based on current 10-year Treasury yield plus 50bp, or 3-month LIBOR plus 50bp with semi-annual payments.
58328	LACCAL MARINA DEL REY SER C	4.91	08/01/07	380.68	380.68	9.08	
28344	LACCAL MARINA DEL REY SER C	4.91	08/01/07	318.47	318.47	7.55	
28369	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,360.01	1,360.01	31.50	
58384	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,022.06	1,022.06	23.53	
58425	LACCAL MARINA DEL REY SER C	4.91	08/01/07	357.01	357.01	8.07	
58439	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,664.94	1,664.94	36.98	
58457	LACCAL MARINA DEL REY SER C	4.91	08/01/07	746.67	746.67	16.48	
58472	LACCAL MARINA DEL REY SER C	4.91	08/01/07	178.24	178.24	3.91	
58499	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,789.12	1,789.12	38.76	
58522	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,970.18	1,970.18	41.88	
58614	LACCAL MARINA DEL REY SER C	4.91	08/01/07	454.39	454.39	9.22	
58632	LACCAL MARINA DEL REY SER C	4.91	08/01/07	794.94	794.94	16.03	
58667	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,575.60	1,575.60	31.34	
58698	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,944.70	1,944.70	37.89	
58714	LACCAL MARINA DEL REY SER C	4.91	08/01/07	272.71	272.71	5.28	
58731	LACCAL MARINA DEL REY SER C	4.91	08/01/07	305.62	305.62	5.87	
58754	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,196.02	1,196.02	22.65	
58842	LACCAL MARINA DEL REY SER C	4.91	08/01/07	120.21	120.21	2.10	
58860	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,085.02	1,085.02	18.77	
58865	LACCAL MARINA DEL REY SER C	4.91	08/01/07	375.68	375.68	6.45	
58898	LACCAL MARINA DEL REY SER C	4.91	08/01/07	140.88	140.88	2.40	
58916	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,142.82	1,142.82	19.00	
58934	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,401.31	1,401.31	23.10	
58956	LACCAL MARINA DEL REY SER C	4.91	08/01/07	311.45	311.45	5.09	
58990	LACCAL MARINA DEL REY SER C	4.91	08/01/07	289.40	289.40	4.65	
59084	LACCAL MARINA DEL REY SER C	4.91	08/01/07	70.88	70.88	1.03	
59122	LACCAL MARINA DEL REY SER C	4.91	08/01/07	135.31	135.31	1.92	
59143	LACCAL MARINA DEL REY SER C	4.91	08/01/07	56,012.03	56,012.03	770.80	
59157	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,274.47	1,274.47	17.36	
59215	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,123.79	1,123.79	14.39	
59229	LACCAL MARINA DEL REY SER C	4.91	08/01/07	531.68	531.68	6.74	
59331	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,213.71	1,213.71	14.22	
59370	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,915.76	1,915.76	20.62	
59432	LACCAL MARINA DEL REY SER C	4.91	08/01/07	666.92	666.92	6.72	
59449	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,002.53	1,002.53	9.97	
59473	LACCAL MARINA DEL REY SER C	4.91	08/01/07	168.33	168.33	1.65	

Los Angeles County Treasurer
Floating Rate Securities - NTRD PSI Non-Trading
As of 01/31/04
Attachment XII

SEC ID	Instrument Description	Face Rate	Maturity Date	Par	Cost	Accrued Interest	Reset Provisions
59499	LACCAL MARINA DEL REY SER C	4.91	08/01/07	2,730.20	2,730.20	26.41	
59500	LACCAL MARINA DEL REY SER C	4.91	08/01/07	2,086.12	2,086.12	19.90	
59546	LACCAL MARINA DEL REY SER C	4.91	08/01/07	9,719.68	9,719.68	87.40	
59571	LACCAL MARINA DEL REY SER C	4.91	08/01/07	108.40	108.40	0.96	
59583	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,205.41	1,205.41	10.35	
59594	LACCAL MARINA DEL REY SER C	4.91	08/01/07	130.74	130.74	1.07	
59638	LACCAL MARINA DEL REY SER C	4.91	08/01/07	773.10	773.10	6.11	
59655	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,494.81	1,494.81	11.61	
59660	LACCAL MARINA DEL REY SER C	4.91	08/01/07	212.74	212.74	1.62	
59688	LACCAL MARINA DEL REY SER C	4.91	08/01/07	4,000.00	4,000.00	28.89	
59716	LACCAL MARINA DEL REY SER C	4.91	08/01/07	3,881.07	3,881.07	27.50	
59743	LACCAL MARINA DEL REY SER C	4.91	08/01/07	461.51	461.51	3.21	
59784	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,351.18	1,351.18	9.02	
59855	LACCAL MARINA DEL REY SER C	4.91	08/01/07	588.15	588.15	3.53	
59893	LACCAL MARINA DEL REY SER C	4.91	08/01/07	4,035.89	4,035.89	23.10	
59906	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,947.01	1,947.01	10.35	
59926	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,632.46	1,632.46	8.45	
59960	LACCAL MARINA DEL REY SER C	4.91	08/01/07	5,566.97	5,566.97	26.55	
59994	LACCAL MARINA DEL REY SER C	4.91	08/01/07	498.39	498.39	2.17	
60022	LACCAL MARINA DEL REY SER C	4.91	08/01/07	232.14	232.14	0.98	
60041	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,119.68	1,119.68	4.42	
60049	LACCAL MARINA DEL REY SER C	4.91	08/01/07	2,036.25	2,036.25	7.21	
60074	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,074.48	1,074.48	3.66	
60087	LACCAL MARINA DEL REY SER C	4.91	08/01/07	509.80	509.80	1.67	
60193	LACCAL MARINA DEL REY SER C	4.91	08/01/07	820.69	820.69	1.23	
60227	LACCAL MARINA DEL REY SER C	4.91	08/01/07	557.17	557.17	0.61	
60235	LACCAL MARINA DEL REY SER C	4.91	08/01/07	320.01	320.01	0.22	
60295	LACCAL MARINA DEL REY SER C	4.91	08/01/07	1,460.93	1,460.93	0.60	
COP1 Totals:				15,413,551.36	15,413,551.36	376,306.97	
LOS ANGELES COUNTY ISSUED TOTAL				40,413,551.36	40,413,551.36	423,742.80	
NTRD - PSI NON-TRADING Total:				837,635,551.36	837,628,741.74	2,343,922.86	

LOS ANGELES COUNTY TREASURER
BOND ANTICIPATION NOTES AND LACCAL
AS OF 01/31/04
ATTACHMENT XIII

BOND ANTICIPATION NOTES

LACCAL

<u>SEC ID</u>	<u>DESCRIPTION</u>	<u>DRAW DATE</u>	<u>AMOUNT</u>	<u>RATE</u>
54350	LACCAL	11/15/02	10,000,000.00	4.000%
57259	LACCAL	05/30/03	5,000,000.00	1.511%
59257	LACCAL	10/29/03	5,000,000.00	1.511%
60180	LACCAL	01/16/04	5,000,000.00	1.460%
			<u>25,000,000.00</u>	

Los Angeles County Treasurer
Inventory Report - Totals Section
Security Type Grouping - Cost & Wtd Avg Days To Maturity
As of January 31, 2004
Attachment XIV

SECURITY TYPE	NON-TRADING		TRADING	
	COST	WTD AVG DTM	COST	WTD AVG DTM
COLLATERALIZED CDS	0.00	0.00 DAYS	0.00	0.00 DAYS
NEGOTIABLE CDS	2,022,334,108.26	112.37 DAYS	0.00	0.00 DAYS
EURO CDS	0.00	0.00 DAYS	0.00	0.00 DAYS
BANKERS ACCEPTANCE	0.00	0.00 DAYS	0.00	0.00 DAYS
COMMERCIAL PAPER	3,706,141,887.62	17.62 DAYS	0.00	0.00 DAYS
GOVERNMENTS	4,165,690,081.51	285.73 DAYS	0.00	0.00 DAYS
AGENCIES	5,657,494,516.20	418.66 DAYS	0.00	0.00 DAYS
MUNICIPALS	40,413,551.36	896.94 DAYS	0.00	0.00 DAYS
CORP & DEPOSIT NOTES	362,227,912.68	260.72 DAYS	0.00	0.00 DAYS
REPURCHASE AGREEMENT	0.00	0.00 DAYS	0.00	0.00 DAYS
ASSET BACKED	0.00	0.00 DAYS	0.00	0.00 DAYS
OTHER	0.00	0.00 DAYS	0.00	0.00 DAYS
TOTAL	\$15,954,302,057.63	249.59 DAYS	0.00	0.00 DAYS

Los Angeles County Treasurer
Inventory Report - Totals Section
Maturity Range Grouping
As of January 31, 2004
Attachment XV

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Maturity Range	Date Range	Par Amount	%	Cum. %	Amortized Cost	%	Cum. %
NTRD							
1 to 30 Days	02/01/04 - 03/01/04	3,770,644,000.00	23.66	23.66	3,769,549,216.65	23.63	23.63
31 to 60 Days	03/02/04 - 03/31/04	1,045,210,000.00	6.56	30.22	1,045,257,367.88	6.55	30.18
61 to 90 Days	04/01/04 - 04/30/04	1,760,988,000.00	11.05	41.27	1,764,917,634.21	11.06	41.24
91 to 120 Days	05/01/04 - 05/30/04	556,200,000.00	3.49	44.76	555,278,183.96	3.48	44.72
121 to 180 days	05/31/04 - 07/29/04	1,142,700,000.00	7.17	51.93	1,145,712,893.69	7.18	51.90
181 to 270 Days	07/30/04 - 10/27/04	1,530,700,000.00	9.60	61.53	1,534,927,722.14	9.62	61.52
271 to 365 Days	10/28/04 - 01/30/05	2,324,489,000.00	14.59	76.12	2,332,926,523.11	14.63	76.15
1 to 1.5 YEARS	01/31/05 - 07/31/05	1,133,095,000.00	7.11	83.23	1,134,454,754.58	7.11	83.26
1.5 to 2 YEARS	08/01/05 - 01/30/06	1,814,080,000.00	11.38	94.61	1,813,200,597.82	11.36	94.62
2 to 3 YEARS	01/31/06 - 01/31/07	842,295,000.00	5.29	99.90	842,202,465.81	5.28	99.90
3 to 4 YEARS	01/31/07 - 01/31/08	15,413,551.36	0.10	100.00	15,413,551.36	0.10	100.00
4 to 5 YEARS	01/31/08 - 01/31/09	461,193.01	0.00	100.00	461,146.42	0.00	100.00
Portfolio Total:		\$15,936,275,744.37			\$15,954,302,057.63		
AST							
5 to 10 YEARS	01/31/09 - 01/31/14	250,000.00	100.00	100.00	246,777.11	100.00	100.00
Portfolio Total:		\$250,000.00			\$246,777.11		
BLPSI							
1 to 30 Days	02/01/04 - 03/01/04	500,000.00	16.70	16.70	499,843.40	16.70	16.70
31 to 60 Days	03/02/04 - 03/31/04	1,000,000.00	33.30	50.00	998,871.39	33.40	50.10
91 to 120 Days	05/01/04 - 05/30/04	500,000.00	16.70	66.70	498,396.94	16.70	66.70
121 to 180 Days	05/31/04 - 07/29/04	1,000,000.00	33.30	100.00	995,758.42	33.30	100.00
Portfolio Total:		\$3,000,000.00			\$2,992,870.15		
GF							
271 to 365 Days	10/28/04 - 01/30/05	105,788.70	1.40	1.40	105,788.70	1.40	1.40
5 to 10 YEARS	01/31/09 - 01/31/14	397,578.35	5.40	6.90	397,578.35	5.40	6.90
10 + YEARS	01/31/14 - 01/31/54	6,824,145.99	93.10	100.00	6,824,145.99	93.10	100.00
Portfolio Total:		\$7,327,513.04			\$7,327,513.04		

Los Angeles County Treasurer
Inventory Report - Totals Section
Maturity Range Grouping
As of January 31, 2004
Attachment XV

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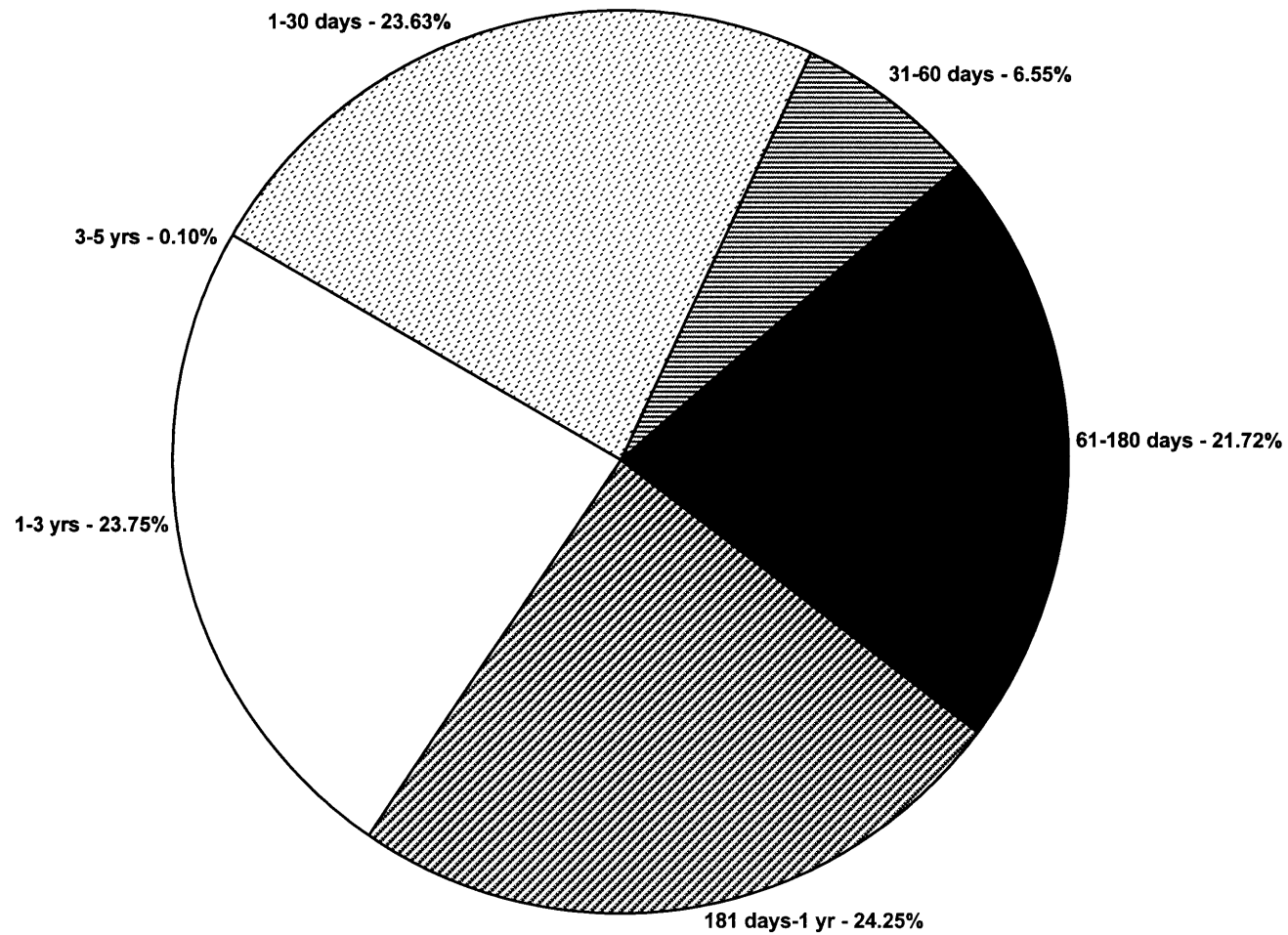
Maturity Range	Date Range	Par Amount	%	Cum. %	Amortized Cost	%	Cum. %
LAUSDK							
1 to 30 Days	02/01/04 - 03/01/04	50,000,000.00	3.80	3.80	49,995,583.33	3.80	3.80
61 to 90 Days	04/01/04 - 04/30/04	129,140,000.00	9.80	13.60	129,822,009.67	9.80	13.60
91 to 120 Days	05/01/04 - 05/30/04	21,450,000.00	1.60	15.20	21,576,425.91	1.60	15.20
121 to 180 Days	05/31/04 - 07/29/04	161,600,000.00	12.30	27.50	162,886,219.71	12.30	27.60
181 to 270 Days	07/30/04 - 10/27/04	260,608,000.00	19.80	47.30	262,145,135.11	19.80	47.40
271 to 365 Days	10/28/04 - 01/30/05	272,800,000.00	20.70	68.10	274,665,007.88	20.80	68.20
1 to 1.5 YEARS	01/31/05 - 07/31/05	420,330,000.00	31.90	100.00	420,850,544.36	31.80	100.00
Portfolio Total:		\$1,315,928,000.00			\$1,321,940,925.97		
MAST							
5 to 10 YEARS	01/31/09 - 01/31/14	75,000.00	46.90	46.90	74,027.96	45.80	45.80
10 + YEARS	01/31/14 - 01/31/54	85,000.00	53.10	100.00	87,651.11	54.20	100.00
Portfolio Total:		\$160,000.00			\$161,679.07		
SANIT							
1 to 30 Days	02/01/04 - 03/01/04	100,000.00	1.50	1.50	100,157.01	1.40	1.40
121 to 180 Days	05/31/04 - 07/29/04	78,000.00	1.10	2.60	78,612.67	1.10	2.50
181 to 270 Days	07/30/04 - 10/27/04	114,000.00	1.70	4.30	114,743.01	1.70	4.20
271 to 365 Days	10/28/04 - 01/30/05	331,000.00	4.90	9.20	338,702.62	4.90	9.10
1 to 1.5 YEARS	01/31/05 - 07/31/05	612,000.00	9.00	18.20	611,036.54	8.80	17.90
1.5 to 2 YEARS	08/01/05 - 01/30/06	346,000.00	5.10	23.30	364,524.93	5.20	23.10
2 to 3 YEARS	01/31/06 - 01/31/07	1,194,000.00	17.50	40.80	1,254,073.01	18.10	41.20
3 to 4 YEARS	01/31/07 - 01/31/08	1,022,000.00	15.00	55.80	1,067,860.73	15.40	56.60
4 to 5 YEARS	01/31/08 - 01/31/09	3,013,000.00	44.20	100.00	3,017,620.70	43.40	100.00
Portfolio Total:		\$6,810,000.00			\$6,947,331.22		
SCAQM							
271 to 365 Days	10/28/04 - 01/30/05	39,450,626.06	100.00	100.00	39,450,626.06	100.00	100.00
Portfolio Total:		\$39,450,626.06			\$39,450,626.06		

Los Angeles County Treasurer
 Inventory Report - Totals Section
 Maturity Range Grouping
 As of January 31, 2004
 Attachment XV

Page: 3

Maturity Range	Date Range	Par Amount	%	Cum. %	Amortized Cost	%	Cum. %
SCP61							
1.5 to 2 YEARS	08/01/05 - 01/30/06	5,000,000.00	100.00	100.00	4,999,799.59	100.00	100.00
Portfolio Total:		\$5,000,000.00			\$4,999,799.59		
SCP6F							
2 to 3 YEARS	01/31/06 - 01/31/07	7,500,000.00	100.00	100.00	7,500,000.00	100.00	100.00
Portfolio Total:		\$7,500,000.00			\$7,500,000.00		
SCU5F							
2 to 3 YEARS	01/31/06 - 01/31/07	7,500,000.00	100.00	100.00	7,502,158.42	100.00	100.00
Portfolio Total:		\$7,500,000.00			\$7,502,158.42		
SLIM							
271 to 365 Days	10/28/04 - 01/30/05	11,413,236.50	100.00	100.00	11,413,236.50	100.00	100.00
Portfolio Total:		\$11,413,236.50			\$11,413,236.50		
SSTF							
10 + YEARS	01/31/14 - 01/31/54	225,000.00	100.00	100.00	229,556.95	100.00	100.00
Portfolio Total:		\$225,000.00			\$229,556.95		
WASIA							
271 to 365 Days	10/28/04 - 01/30/05	11,164,289.62	100.00	100.00	11,164,289.62	100.00	100.00
Portfolio Total:		\$11,164,289.62			\$11,164,289.62		

**LOS ANGELES COUNTY TREASURER
COMPOSITION OF PSI PORTFOLIO BY MATURITY
AS OF JANUARY, 2004
ATTACHMENT XVI**



LOCAL AGENCY INVESTMENT FUND
FOR SPECIFIC INVESTMENTS
AS OF 01/31/04
ATTACHMENT XVII

ISSUE DATE	FUND TITLE	FUND BALANCE
	SOUTH COAST AIR QUALITY MGMT DISTRICT (SCAQMD)	39,450,626.06
	SCHOOLS LINKED FOR INSURANCE MANAGEMENT (SLIM)	11,413,236.50
	WHITTIER AREA SCHOOLS INSURANCE AUTHORITY (WASIA)	<u>11,164,289.62</u>
	LAIF TOTAL	<u><u>\$62,028,152.18</u></u>

POOLED MONEY INVESTMENT ACCOUNT

SUMMARY OF INVESTMENT DATA **A COMPARISON OF DECEMBER 2003 WITH DECEMBER 2002** (DOLLARS IN THOUSANDS)

	DECEMBER 2003	DECEMBER 2002	CHANGE
Average Daily Portfolio	\$ 52,505,990	\$ 52,267,344	\$ +238,646
Accrued Earnings	\$ 68,702	\$ 97,703	-29,001
Effective Yield	1.545	2.201	-0.656
Average Life-Month End (In Days)	189	202	-13
Total Security Transactions			
Amount	\$ 16,171,395	\$ 20,681,724	\$ -4,510,329
Number	344	439	-95
Total Time Deposit Transactions			
Amount	\$ 1,818,500	\$ 1,977,500	\$ -159,000
Number	109	100	+9
Average Workday Investment Activity	\$ 817,722	\$ 1,079,011	\$ -261,289
Prescribed Demand Account Balances			
For Services	\$ 1,306,110	\$ 861,486	\$ +444,624
For Uncollected Funds	\$ 164,710	\$ 141,786	+22,924

**PHILIP ANGELIDES
TREASURER
STATE OF CALIFORNIA**

**INVESTMENT DIVISION SELECTED INVESTMENT DATA
ANALYSIS OF THE POOLED MONEY INVESTMENT ACCOUNT PORTFOLIO
(000 OMITTED)**

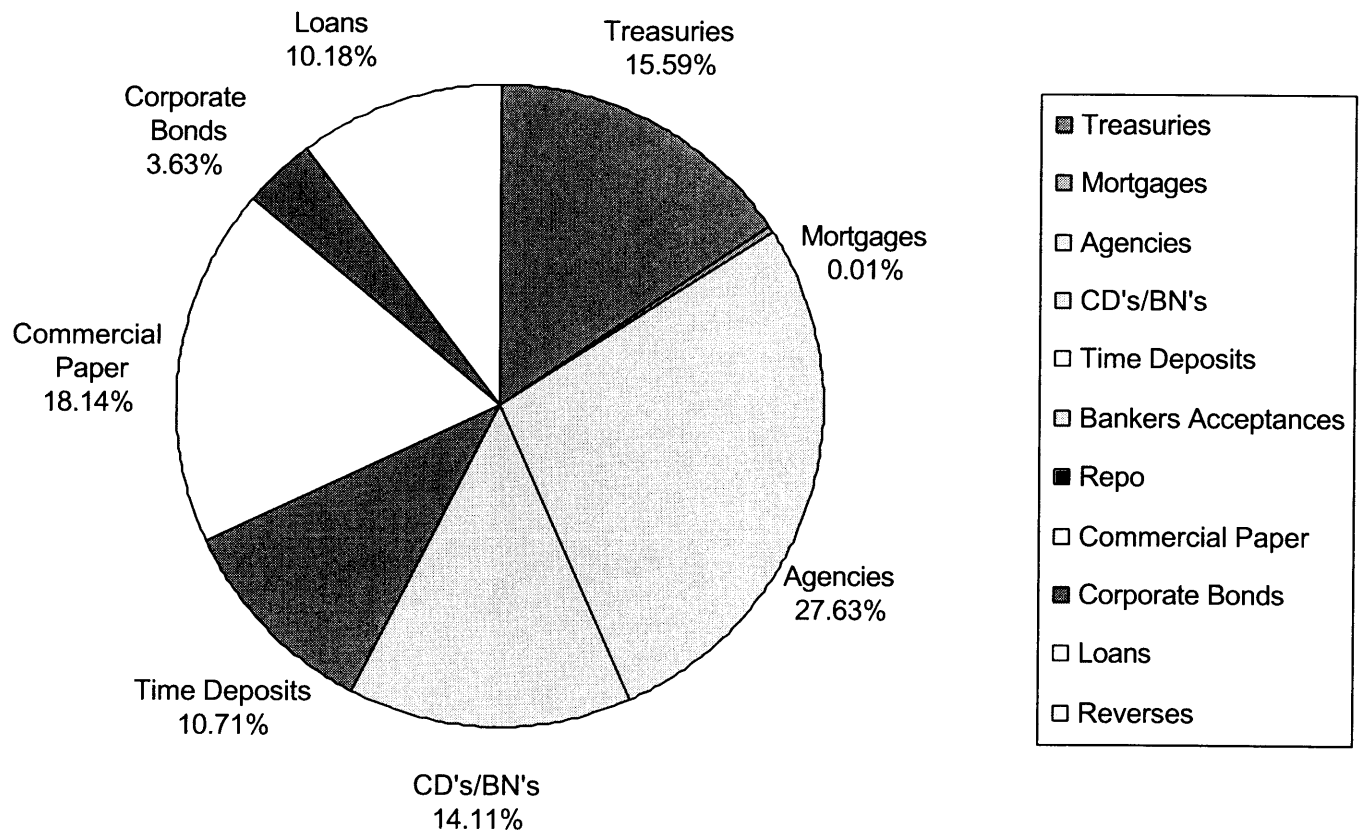
December 31, 2003			
<u>TYPE OF SECURITY</u>	<u>AMOUNT</u>	<u>PERCENT OF PORTFOLIO</u>	<u>DIFFERENCE IN PERCENT OF PORTFOLIO FROM PRIOR MONTH</u>
Government			
Bills	\$ 796,185	1.49	-0.77
Bonds	0	0.00	0.00
Notes	7,568,801	14.10	-0.23
Strips	0	0.00	0.00
Total Government	\$ 8,364,986	15.59	-1.00
Federal Agency Coupons	\$ 4,035,090	7.52	-0.84
Certificates of Deposit	6,775,031	12.62	-1.37
Bank Notes	799,989	1.49	+0.45
Bankers' Acceptances	0	0.00	0.00
Repurchases	0	0.00	0.00
Federal Agency Discount Notes	10,790,231	20.11	+2.86
Time Deposits	5,750,095	10.71	-0.04
GNMAs	509	0.00	0.00
Commercial Paper	9,737,363	18.14	+0.51
FHLMC	3,925	0.01	0.00
Corporate Bonds	1,947,000	3.63	-0.17
Pooled Loans	5,461,928	10.18	-0.40
GF Loans	0	0.00	0.00
Reversed Repurchases	0	0.00	0.00
Total (All Types)	\$ 53,666,147	100.00	

INVESTMENT ACTIVITY

	DECEMBER 2003		NOVEMBER 2003	
	<u>NUMBER</u>	<u>AMOUNT</u>	<u>NUMBER</u>	<u>AMOUNT</u>
Pooled Money	344	\$ 16,171,395	322	\$ 14,997,081
Other	30	410,418	24	184,548
Time Deposits	109	1,818,500	69	1,616,800
Totals	483	\$ 18,400,313	415	\$ 16,798,429
PMIA Monthly Average Effective Yield	1.545		1.572	
Year to Date Yield Last Day of Month	1.605		1.617	

**Pooled Money Investment Account
Portfolio Composition
\$53.6 Billion**

12/31/03



POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u> <u>DATE</u>	<u>MATURITY</u> <u>YIELD</u>	<u>TRANS</u> <u>YIELD</u>	<u>d/</u> <u>PAR</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>
12/01/03 REDEMPTIONS									
	CD	CR AGRIC	1.020%	12/01/03	1.020	15,000	143	60,775.00	1.034
	CD	CR AGRIC	1.020%	12/01/03	1.020	50,000	143	202,583.33	1.034
	CP	CITICORP		12/01/03	1.050	50,000	6	8,750.00	1.065
	CP	CITICORP		12/01/03	1.050	50,000	6	8,750.00	1.065
	CP	CITICORP		12/01/03	1.050	50,000	6	8,750.00	1.065
	CP	CITICORP		12/01/03	1.050	50,000	6	8,750.00	1.065
	CP	W/F		12/01/03	1.000	50,000	11	15,277.78	1.014
	CP	FMCC		12/01/03	1.290	30,000	60	64,500.00	1.311
	CP	FMCC		12/01/03	1.290	50,000	61	109,291.67	1.311
	CP	FMCC		12/01/03	1.290	50,000	61	109,291.67	1.311
	CP	GMAC		12/01/03	1.310	50,000	62	112,805.56	1.331
	CP	GMAC		12/01/03	1.310	50,000	62	112,805.56	1.331
	CP	CITIGLOBAL		12/01/03	1.050	50,000	62	90,416.66	1.067
	CP	CITIGLOBAL		12/01/03	1.050	50,000	62	90,416.66	1.067
	CP	CITICORP		12/01/03	1.080	30,000	90	81,000.00	1.098
	CP	CITICORP		12/01/03	1.080	50,000	90	135,000.00	1.098
	CP	CITICORP		12/01/03	1.080	50,000	90	135,000.00	1.098
	CP	CITICORP		12/01/03	1.080	50,000	90	135,000.00	1.098
	CP	FCAR		12/01/03	1.020	37,000	147	154,105.00	1.038
	MTN	DISNEY	5.250%	12/01/03	6.700	10,000	1155	2,069,341.67	6.818

12/01/03 NO PURCHASES
12/02/03 REDEMPTIONS

	CP	GMAC		12/02/03	1.310	20,000	61	44,394.44	1.331
	CP	GE CO		12/02/03	1.050	50,000	62	90,416.67	1.067
	CP	GE CO		12/02/03	1.050	50,000	62	90,416.67	1.067
	CP	GE CO		12/02/03	1.050	50,000	62	90,416.67	1.067
	CP	GE CO		12/02/03	1.050	50,000	62	90,416.67	1.067
	CP	CITI GLOBAL		12/02/03	1.050	50,000	63	91,875.00	1.069
	CP	CITI GLOBAL		12/02/03	1.050	50,000	63	91,875.00	1.069
	CP	GMAC		12/02/03	1.310	50,000	63	114,625.00	1.331
	CP	FMCC		12/02/03	1.290	50,000	67	120,041.67	1.311
	CP	FMCC		12/02/03	1.290	50,000	67	120,041.67	1.311
	CP	SRAC		12/02/03	1.300	50,000	68	122,777.78	1.321
	CP	CITI GLOBAL		12/02/03	1.060	50,000	69	101,583.33	1.077
	CP	CITI GLOBAL		12/02/03	1.060	50,000	69	101,583.33	1.077
	CP	CITI GLOBAL		12/02/03	1.060	50,000	75	110,416.67	1.077
	CP	CITI GLOBAL		12/02/03	1.060	50,000	75	110,416.67	1.077
	CP	FCAR		12/02/03	1.080	50,000	90	135,000.00	1.098
	CP	GECC		12/02/03	1.080	10,000	106	31,800.00	1.098
	CP	GECC		12/02/03	1.080	50,000	106	159,000.00	1.098
	CP	HOUSEHOLD		12/02/03	1.080	50,000	120	180,000.00	1.099
	CP	HOUSEHOLD		12/02/03	1.080	50,000	120	180,000.00	1.099
	CP	FCAR		12/02/03	1.020	4,000	147	16,660.00	1.038
	CP	FCAR		12/02/03	1.020	50,000	147	208,250.00	1.038
	CP	FCAR		12/02/03	1.020	50,000	147	208,250.00	1.038

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u>	<u>MATURITY</u> <u>DATE</u>	<u>TRANS</u> <u>YIELD</u>	<u>d/</u> <u>PAR</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>
12/02/03	PURCHASES								
	CD	WASHINGTON	1.210%	06/16/04	1.210	50,000			
	CD	WASHINGTON	1.210%	06/16/04	1.210	50,000			
	CP	GMAC		02/18/04	1.380	50,000			
	CP	GMAC		02/18/04	1.380	50,000			
	CP	GMAC		02/18/04	1.380	50,000			
12/03/03	REDEMPTIONS								
		DISC NOTES FNMA		12/03/03	1.050	50,000	180	262,500.00	1.070
12/03/03	PURCHASES								
	CD	UBS	1.200%	06/30/04	1.190	50,000			
		DISC NOTES FNMA		06/30/04	1.190	50,000			
		DISC NOTES FNMA		06/30/04	1.190	50,000			
		DISC NOTES FNMA		06/30/04	1.190	50,000			
		DISC NOTES FNMA		06/30/04	1.190	50,000			
12/04/03	NO REDEMPTIONS								
12/04/03	PURCHASES								
	BN	WORLD	1.060%	01/02/04	1.080	50,000			
	BN	WORLD	1.060%	01/02/04	1.080	50,000			
	BN	WORLD	1.060%	01/02/04	1.080	50,000			
12/05/03	NO REDEMPTIONS								
12/05/03	NO PURCHASES								
12/08/03	REDEMPTIONS								
	CD	WASHINGTON	1.100%	12/08/03	1.100	50,000	82	125,296.87	1.115
	CD	WASHINGTON	1.090%	12/08/03	1.090	50,000	125	189,236.11	1.105
	CD	WASHINGTON	1.090%	12/08/03	1.090	50,000	125	189,236.11	1.105
	CD	WASHINGTON	1.090%	12/08/03	1.090	50,000	125	189,236.11	1.105
	CP	ASCC		12/08/03	1.040	25,000	17	12,277.78	1.055
	CP	GE CO		12/08/03	1.040	50,000	18	26,000.00	1.058
	CP	GE CO		12/08/03	1.040	50,000	18	26,000.00	1.058
	CP	GE CO		12/08/03	1.040	50,000	18	26,000.00	1.058
	CP	GE CO		12/08/03	1.040	50,000	18	26,000.00	1.058
	CP	GECC		12/08/03	1.040	50,000	18	26,000.00	1.058
	CP	GECC		12/08/03	1.040	50,000	18	26,000.00	1.058
	CP	GECC		12/08/03	1.040	50,000	18	26,000.00	1.058
	CP	CITI GLOBAL		12/08/03	1.060	50,000	75	110,416.66	1.077
	CP	CITI GLOBAL		12/08/03	1.060	50,000	75	110,416.66	1.077
	CP	HOUSEHOLD		12/08/03	1.080	25,000	126	94,500.00	1.099
	CP	HOUSEHOLD		12/08/03	1.080	50,000	126	189,000.00	1.099

POOLED MONEY INVESTMENT ACCOUNT

		a/	a/	MATURITY	TRANS	d/	DAYS	AMOUNT	EFFECTIVE
DATE	TYPE	DESCRIPTION		DATE	YIELD	PAR (000)	HELD	EARNED	YIELD
12/08/03 PURCHASES									
	CD	NOVA SCOT	1.110%	06/16/04	1.110	50,000			
	CD	NOVA SCOT	1.110%	06/16/04	1.110	50,000			
	CD	RB SCOT	1.140%	06/16/04	1.140	50,000			
	CD	RB SCOT	1.140%	06/16/04	1.140	50,000			
	DISC NOTES	FNMA		06/28/04	1.130	50,000			
	DISC NOTES	FNMA		06/30/04	1.130	50,000			
	DISC NOTES	FNMA		06/30/04	1.130	50,000			
	DISC NOTES	FNMA		06/30/04	1.130	50,000			
	DISC NOTES	FNMA		06/30/04	1.130	50,000			
	DISC NOTES	FNMA		06/30/04	1.130	50,000			
	DISC NOTES	FNMA		06/30/04	1.130	50,000			
12/09/03 REDEMPTIONS									
	CP	ASCC		12/09/03	1.040	25,000	15	10,833.33	1.055
	CP	CITI GLOBAL		12/09/03	1.030	50,000	15	21,458.34	1.045
	CP	CITI GLOBAL		12/09/03	1.030	50,000	15	21,458.34	1.045
	CP	SRAC		12/09/03	1.300	50,000	55	99,305.56	1.321
12/09/03 NO PURCHASES									
12/10/03 REDEMPTIONS									
	CP	CITI GLOBAL		12/10/03	1.030	50,000	15	21,458.34	1.045
	CP	CITI GLOBAL		12/10/03	1.030	50,000	15	21,458.34	1.045
	DISC NOTES	FNMA		12/10/03	0.970	40,790	163	179,147.39	0.988
	DISC NOTES	FNMA		12/10/03	0.970	50,000	163	219,597.20	0.988
	DISC NOTES	FNMA		12/10/03	0.970	50,000	163	219,597.20	0.988
	DISC NOTES	FNMA		12/10/03	0.945	5,000	175	22,968.75	0.963
	DISC NOTES	FNMA		12/10/03	0.945	50,000	175	229,687.50	0.963
	DISC NOTES	FNMA		12/10/03	0.945	50,000	175	229,687.50	0.963
12/10/03 PURCHASES									
	CP	FCAR		03/26/04	1.090	50,000			
	CP	FCAR		03/26/04	1.090	50,000			
	CP	FCAR		03/26/04	1.090	50,000			
	CP	FCAR		03/26/04	1.090	50,000			
12/11/03 REDEMPTIONS									
	TREAS	BILLS		12/11/03	0.860	50,000	176	210,222.22	0.876
	TREAS	BILLS		12/11/03	0.860	50,000	176	210,222.22	0.876
	TREAS	BILLS		12/11/03	0.860	50,000	176	210,222.22	0.876
	TREAS	BILLS		12/11/03	0.860	50,000	176	210,222.22	0.876
	TREAS	BILLS		12/11/03	0.860	50,000	176	210,222.22	0.876
	TREAS	BILLS		12/11/03	0.860	50,000	176	210,222.22	0.876
	TREAS	BILLS		12/11/03	0.860	50,000	176	210,222.22	0.876
	TREAS	BILLS		12/11/03	0.860	50,000	176	210,222.22	0.876

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u> <u>DATE</u>	<u>MATURITY</u> <u>YIELD</u>	<u>TRANS</u> <u>PAR</u> <u>(000)</u>	<u>d/</u> <u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>
12/11/03	PURCHASES							
	CD	CR AGRIC	1.070%	02/27/04	1.070	50,000		
	CP	CITICORP		02/09/04	1.070	50,000		
	CP	CITICORP		02/09/04	1.070	50,000		
	CP	GECC		05/28/04	1.110	50,000		
	CP	GECC		05/28/04	1.110	50,000		
	CP	GECC		05/28/04	1.110	50,000		
	CP	GECC		05/28/04	1.110	50,000		
	DISC NOTES	FHLB		01/02/04	1.030	50,000		
	DISC NOTES	FHLB		01/02/04	1.030	50,000		
	DISC NOTES	FHLB		01/02/04	1.030	50,000		
	DISC NOTES	FHLB		01/02/04	1.030	50,000		
	DISC NOTES	FHLB		01/02/04	1.040	50,000		
	DISC NOTES	FHLB		01/02/04	1.040	50,000		
	DISC NOTES	FNMA		06/30/04	1.110	50,000		
	DISC NOTES	FNMA		06/30/04	1.110	50,000		
12/12/03	REDEMPTIONS							
	CP	SRAC		12/12/03	1.310	50,000	44 80,055.56	1.330
12/12/03	NO PURCHASES							
12/15/03	REDEMPTIONS							
		FHLMC	3.250%	12/15/03	3.225	50,000	728 3,216,972.22	3.224
		FHLMC	3.250%	12/15/03	3.225	50,000	728 3,216,972.22	3.224
		FHLMC	3.250%	12/15/03	3.225	50,000	728 3,216,972.22	3.224
		FHLMC	3.250%	12/15/03	3.225	50,000	728 3,216,972.22	3.224
		FHLMC	3.250%	12/15/03	3.230	50,000	728 3,221,735.48	3.229
		FHLMC	3.250%	12/15/03	3.240	50,000	728 3,231,319.52	3.240
		FHLMC	3.250%	12/15/03	3.435	50,000	728 3,417,972.22	3.440
12/15/03	PURCHASES							
	CD	US BANK	1.100%	05/26/04	1.100	50,000		
	CD	US BANK	1.100%	05/26/04	1.100	50,000		
	CD	US BANK	1.100%	05/26/04	1.100	50,000		
	CD	US BANK	1.100%	05/26/04	1.100	50,000		
	CD	RABO	1.085%	05/26/04	1.080	50,000		
	CD	RABO	1.085%	05/26/04	1.080	50,000		
	CD	RABO	1.085%	05/26/04	1.080	50,000		
	CD	RABO	1.085%	05/26/04	1.080	50,000		
	CP	CITICORP		02/09/04	1.080	5,000		
	CP	CITICORP		02/09/04	1.080	50,000		
	CP	GECC		05/03/04	1.080	50,000		
	CP	GECC		05/03/04	1.080	50,000		
	CP	GECC		05/03/04	1.080	50,000		
	CP	GECC		05/03/04	1.080	50,000		
	DISC NOTES	FNMA		05/17/04	1.060	50,000		
	DISC NOTES	FNMA		05/17/04	1.060	50,000		

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>a/</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD</u>	<u>d/</u> <u>PAR (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED</u>	<u>EFFECTIVE YIELD</u>
12/15/03	PURCHASES (continued)								
		DISC NOTES FNMA		06/09/04	1.095	45,000			
		DISC NOTES FNMA		06/09/04	1.095	50,000			
12/16/03	NO REDEMPTIONS								
12/16/03	PURCHASES								
	BN	WORLD	1.040%	03/01/04	1.060	50,000			
	BN	WORLD	1.040%	03/01/04	1.060	50,000			
	BN	WORLD	1.040%	03/01/04	1.060	50,000			
	BN	WORLD	1.040%	03/01/04	1.060	50,000			
	CP	SRAC		03/09/04	1.150	50,000			
	CP	GECC		05/03/04	1.090	50,000			
	CP	GECC		05/03/04	1.090	50,000			
	CP	FCAR		06/02/04	1.110	50,000			
	CP	FCAR		06/02/04	1.110	50,000			
	CP	FCAR		06/02/04	1.110	50,000			
12/17/03	REDEMPTIONS								
		DISC NOTES FNMA		12/17/03	0.890	17,500	181	78,307.64	0.906
		DISC NOTES FNMA		12/17/03	0.890	50,000	181	223,736.11	0.906
		DISC NOTES FNMA		12/17/03	0.890	50,000	181	223,736.11	0.906
12/17/03	PURCHASES								
		DISC NOTES FNMA		06/30/04	1.080	50,000			
		DISC NOTES FNMA		06/30/04	1.080	50,000			
	TREAS	BILLS		06/10/04	0.945	50,000			
	TREAS	BILLS		06/10/04	0.945	50,000			
12/18/03	REDEMPTIONS								
	TREAS	BILLS		12/18/03	0.805	50,000	182	203,486.00	0.820
	TREAS	BILLS		12/18/03	0.805	50,000	182	203,486.00	0.820
	TREAS	BILLS		12/18/03	0.805	50,000	182	203,486.00	0.820
	TREAS	BILLS		12/18/03	0.805	50,000	182	203,486.00	0.820
	TREAS	BILLS		12/18/03	0.870	50,000	182	219,916.50	0.886
	TREAS	BILLS		12/18/03	0.870	50,000	182	219,916.67	0.886
	TREAS	BILLS		12/18/03	0.870	50,000	182	219,916.67	0.886
	TREAS	BILLS		12/18/03	0.870	50,000	182	219,916.67	0.886
	TREAS	BILLS		12/18/03	0.870	50,000	182	219,916.67	0.886
	TREAS	BILLS		12/18/03	0.870	50,000	182	219,916.67	0.886
	TREAS	BILLS		12/18/03	0.800	50,000	182	202,222.24	0.814
	TREAS	BILLS		12/18/03	0.800	50,000	182	202,222.24	0.814
	TREAS	BILLS		12/18/03	0.800	50,000	182	202,222.24	0.814
	TREAS	BILLS		12/18/03	0.800	50,000	182	202,222.24	0.814
	TREAS	BILLS		12/18/03	0.800	50,000	182	202,222.24	0.814

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u> <u>DATE</u>	<u>MATURITY</u> <u>YIELD</u>	<u>d/</u> <u>PAR</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>
12/18/03 PURCHASES								
	CP	SPARC	01/27/04	1.100	20,000			
	CP	CITICORP	02/09/04	1.070	10,000			
	CP	CITICORP	02/09/04	1.070	50,000			
	CP	CITICORP	02/09/04	1.070	50,000			
	CP	B/A	06/01/04	1.110	50,000			
	CP	B/A	06/01/04	1.110	50,000			
		DISC NOTES FNMA	05/17/04	1.065	20,000			
		DISC NOTES FNMA	05/17/04	1.065	50,000			
		DISC NOTES FNMA	05/17/04	1.065	50,000			
		DISC NOTES FHLMC	06/16/04	1.090	50,000			
		DISC NOTES FNMA	06/16/04	1.090	50,000			
		DISC NOTES FNMA	06/16/04	1.100	50,000			
		DISC NOTES FNMA	06/16/04	1.100	50,000			
		DISC NOTES FNMA	06/16/04	1.100	50,000			
		DISC NOTES FNMA	06/16/04	1.100	50,000			
		DISC NOTES FNMA	06/16/04	1.100	50,000			
		DISC NOTES FNMA	06/16/04	1.100	50,000			
		DISC NOTES FNMA	06/16/04	1.090	50,000			
		DISC NOTES FNMA	06/16/04	1.090	50,000			
	TREAS	BILLS	06/17/04	0.945	50,000			
	TREAS	BILLS	06/17/04	0.945	50,000			
	TREAS	BILLS	06/17/04	0.945	50,000			
	TREAS	BILLS	06/17/04	0.945	50,000			
	TREAS	BILLS	06/17/04	0.945	50,000			
	TREAS	BILLS	06/17/04	0.945	50,000			
	TREAS	BILLS	06/17/04	0.945	50,000			
	TREAS	BILLS	06/17/04	0.945	50,000			
	TREAS	BILLS	06/17/04	0.945	50,000			
	TREAS	BILLS	06/17/04	0.945	50,000			
	TREAS	BILLS	06/17/04	0.945	50,000			
	TREAS	BILLS	06/17/04	0.945	50,000			

12/19/03 REDEMPTIONS

		FHLB	3.260%	12/19/03	3.224	10,000	708	626,733.34	3.229
	CP	GMAC		12/19/03	1.230	50,000	28	47,833.33	1.248

12/19/03 PURCHASES

	CD	BNPARIS	1.115%	06/30/04	1.110	50,000			
	CD	BNPARIS	1.115%	06/30/04	1.110	50,000			
	CP	GMAC		02/27/04	1.380	25,000			
	CP	GMAC		02/27/04	1.380	50,000			
	CP	FCAR		03/09/04	1.080	50,000			
	CP	FCAR		03/09/04	1.080	50,000			
	CP	FCAR		03/09/04	1.080	50,000			
	CP	GECC		06/09/04	1.120	25,000			
	CP	GECC		06/09/04	1.120	50,000			
		DISC NOTES FNMA		06/16/04	1.095	50,000			

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u> <u>DATE</u>	<u>MATURITY</u> <u>YIELD</u>	<u>TRANS</u> <u>YIELD</u>	<u>d/</u> <u>PAR</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>
12/22/03 REDEMPTIONS									
	CD	WASHINGTON	1.080%	12/22/03	1.100	34,600	96	101,654.91	1.115
	CD	UBS	1.005%	12/22/03	1.000	50,000	167	231,949.80	1.014
	CD	UBS	1.005%	12/22/03	1.000	50,000	167	231,949.80	1.014
	CD	UBS	1.005%	12/22/03	1.000	50,000	167	231,949.80	1.014
	CD	UBS	1.005%	12/22/03	1.000	50,000	167	231,949.80	1.014
	CP	SARA LEE		12/22/03	1.080	15,000	27	12,150.00	1.096
	CP	SARA LEE		12/22/03	1.080	50,000	27	40,500.00	1.096
	CP	GECC		12/22/03	1.040	50,000	27	39,000.00	1.055
	CP	GECC		12/22/03	1.040	50,000	27	39,000.00	1.055
	CP	GECC		12/22/03	1.040	50,000	27	39,000.00	1.055
	CP	GECC		12/22/03	1.040	50,000	27	39,000.00	1.055
	CP	GECC		12/22/03	1.040	50,000	27	39,000.00	1.055
	CP	SARA LEE		12/22/03	1.080	40,000	31	37,200.00	1.096

12/22/03 PURCHASES

	CD	W/F	1.040%	02/27/04	1.040	50,000			
	CD	W/F	1.040%	02/27/04	1.040	50,000			
	CD	W/F	1.040%	02/27/04	1.040	50,000			
	CD	CIBC	1.050%	02/27/04	1.050	50,000			
	CD	CIBC	1.050%	02/27/04	1.050	50,000			
	CD	CIBC	1.050%	02/27/04	1.050	50,000			
	CP	COUNTRY		01/06/04	1.130	42,055			
	CP	COUNTRY		01/06/04	1.130	50,000			
	CP	CITICORP		03/01/04	1.070	50,000			
	CP	CITICORP		03/01/04	1.070	50,000			
	CP	CITICORP		03/01/04	1.070	50,000			
	CP	CITICORP		03/01/04	1.070	50,000			
	CP	GECC		03/09/04	1.070	50,000			
	CP	GECC		03/09/04	1.070	50,000			
	CP	GECC		03/10/04	1.070	50,000			
	CP	GECC		03/10/04	1.070	50,000			
	DISC NOTES	FHLMC		05/17/04	1.070	24,947			
	DISC NOTES	FHLMC		05/17/04	1.070	50,000			
	DISC NOTES	FHLMC		05/20/04	1.065	45,000			
	DISC NOTES	FHLMC		05/20/04	1.065	50,000			
	DISC NOTES	FHLMC		05/20/04	1.065	50,000			

12/23/03 NO REDEMPTIONS
12/23/03 PURCHASES

	CD	MONTREAL	1.080%	05/03/04	1.080	50,000			
	CD	MONTREAL	1.080%	05/03/04	1.080	50,000			
	CD	UBS	1.095%	05/28/04	1.095	50,000			
	CD	UBS	1.095%	05/28/04	1.095	50,000			
	CD	UBS	1.095%	05/28/04	1.095	50,000			
	CD	UBS	1.095%	05/28/04	1.095	50,000			
	CP	COUNTRY		12/29/03	1.090	30,000			
	CP	COUNTRY		12/29/03	1.090	50,000			

POOLED MONEY INVESTMENT ACCOUNT

		a/			d/				
<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>a/</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD</u>	<u>PAR (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED</u>	<u>EFFECTIVE YIELD</u>
12/23/03	PURCHASES (continued)								
	CP	CITI GLOBAL		01/02/04	1.080	10,000			
	CP	CITI GLOBAL		01/02/04	1.080	50,000			
	CP	CITI GLOBAL		01/02/04	1.080	50,000			
	CP	CITI GLOBAL		01/02/04	1.080	50,000			
	CP	DFC		01/29/04	1.080	1,368			
	CP	DFC		01/29/04	1.080	50,000			
	CP	CITICORP		03/01/04	1.065	50,000			
	CP	CITICORP		03/01/04	1.065	50,000			
	CP	CITICORP		03/08/04	1.065	50,000			
	CP	CITICORP		03/08/04	1.065	50,000			
	CP	GECC		05/10/04	1.100	50,000			
	CP	GECC		05/10/04	1.100	50,000			
	CP	GECC		05/26/04	1.100	50,000			
	CP	GECC		05/26/04	1.100	50,000			
		DISC NOTES FNMA		06/16/04	1.100	12,000			
		DISC NOTES FNMA		06/16/04	1.100	50,000			
		DISC NOTES FNMA		06/16/04	1.100	50,000			
12/24/03	NO REDEMPTIONS								
12/24/03	PURCHASES								
	CP	GECC		05/10/04	1.090	50,000			
	CP	GECC		05/10/04	1.090	50,000			
	CP	GECC		05/10/04	1.090	50,000			
	CP	GECC		06/16/04	1.110	50,000			
	CP	GECC		06/16/04	1.110	50,000			
	CP	GECC		06/16/04	1.110	50,000			
12/26/03	REDEMPTIONS								
	BN	BANK ONE	1.020%	12/26/03	1.020	50,000	31	43,916.67	1.034
	BN	BANK ONE	1.020%	12/26/03	1.020	50,000	31	43,916.67	1.034
	CD	W/F	1.040%	12/26/03	1.040	15,000	31	13,433.33	1.054
	CD	W/F	1.040%	12/26/03	1.040	50,000	31	44,777.78	1.054
	CD	W/F	1.040%	12/26/03	1.040	50,000	31	44,777.78	1.054
12/26/03	NO PURCHASES								
12/29/03	REDEMPTIONS								
	CD	CIBC	1.050%	12/29/03	1.050	50,000	62	90,416.67	1.065
	CD	CIBC	1.050%	12/29/03	1.050	50,000	62	90,416.67	1.065
	CD	CIBC	1.050%	12/29/03	1.050	50,000	62	90,416.67	1.065
	CD	CIBC	1.050%	12/29/03	1.050	50,000	62	90,416.67	1.065
	CD	SOC GEN	1.050%	12/29/03	1.050	50,000	62	90,416.67	1.065
	CD	SOC GEN	1.050%	12/29/03	1.050	50,000	62	90,416.67	1.065
	CD	SOC GEN	1.050%	12/29/03	1.050	50,000	62	90,416.67	1.065
	CD	SOC GEN	1.050%	12/29/03	1.050	50,000	62	90,416.67	1.065
	CD	TORONTO	1.055%	12/29/03	1.050	50,000	63	91,875.80	1.065

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u> <u>DATE</u>	<u>MATURITY</u> <u>YIELD</u>	<u>TRANS</u> <u>YIELD</u>	<u>PAR</u> <u>(000)</u>	<u>d/</u> <u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>
12/29/03	REDEMPTIONS (continued)								
	CD	TORONTO	1.055%	12/29/03	1.050	50,000	63	91,875.80	1.065
	CD	TORONTO	1.055%	12/29/03	1.050	50,000	63	91,875.80	1.065
	CD	TORONTO	1.055%	12/29/03	1.050	50,000	63	91,875.80	1.065
	CD	TORONTO	1.080%	12/29/03	1.075	50,000	145	216,497.40	1.090
	CD	TORONTO	1.080%	12/29/03	1.075	50,000	145	216,497.40	1.090
	CD	WASHINGTON	1.090%	12/29/03	1.100	50,000	145	221,518.89	1.115
	CD	WASHINGTON	1.090%	12/29/03	1.100	50,000	145	221,518.89	1.115
	CD	WASHINGTON	1.040%	12/29/03	1.040	50,000	174	251,333.33	1.054
	CD	SOC GEN	1.000%	12/29/03	1.000	50,000	174	241,666.67	1.014
	CD	SOC GEN	1.000%	12/29/03	1.000	50,000	174	241,666.67	1.014
	CD	ABN AMRO	0.980%	12/29/03	0.980	50,000	175	238,194.44	0.994
	CD	ABN AMRO	0.980%	12/29/03	0.980	50,000	175	238,194.44	0.994
	CD	ABN AMRO	0.980%	12/29/03	0.980	50,000	175	238,194.44	0.994
	CD	ABN AMRO	0.980%	12/29/03	0.980	50,000	175	238,194.44	0.994
	CD	CIBC	1.030%	12/29/03	1.030	50,000	175	250,347.22	1.044
	CD	CIBC	1.030%	12/29/03	1.030	50,000	175	250,347.22	1.044
	CD	STNRD CH	0.990%	12/29/03	0.990	50,000	175	240,625.00	1.004
	CD	STNRD CH	0.990%	12/29/03	0.990	50,000	175	240,625.00	1.004
	CD	UBS	1.010%	12/29/03	1.005	50,000	175	244,276.74	1.019
	CD	UBS	1.010%	12/29/03	1.005	50,000	175	244,276.74	1.019
	CD	BARCLAYS	0.890%	12/29/03	0.885	50,000	193	237,235.49	0.897
	CD	BARCLAYS	0.890%	12/29/03	0.885	50,000	193	237,235.49	0.897
	CD	BARCLAYS	0.890%	12/29/03	0.885	50,000	193	237,235.49	0.897
	CD	BARCLAYS	0.890%	12/29/03	0.885	50,000	193	237,235.49	0.897
	CD	LLOYDS	1.070%	12/29/03	1.065	50,000	206	304,717.00	1.080
	CP	COUNTRY		12/29/03	1.090	30,000	6	5,450.00	1.105
	CP	COUNTRY		12/29/03	1.090	50,000	6	9,083.33	1.105
	MTN	W/F	3.375%	12/29/03	3.440	50,000	732	3,446,875.00	3.442

12/29/03 PURCHASES

CP	GECC	01/06/04	1.030	50,000
CP	GECC	01/06/04	1.030	50,000

12/30/03 NO REDEMPTIONS
12/30/03 PURCHASES

CP	GECC	01/12/03	1.030	30,000
CP	GECC	01/12/03	1.030	50,000
CP	COUNTRY	01/05/04	1.120	50,000
CP	COUNTRY	01/05/04	1.120	50,000
CP	ASCC	01/06/04	1.100	29,500
CP	COUNTRY	01/06/04	1.120	42,000
CP	COUNTRY	01/06/04	1.120	50,000

12/31/03 REDEMPTIONS

DISC NOTES FHLMC	12/31/03	1.080	40,000	135	162,000.00	1.099
DISC NOTES FHLMC	12/31/03	1.080	50,000	135	202,500.00	1.099

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u> <u>DATE</u>	<u>MATURITY</u> <u>YIELD</u>	<u>TRANS</u>	<u>d/</u> <u>PAR</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>
12/31/03	PURCHASES								
	CD	W/F	1.040%	01/20/04	1.040	50,000			
	CD	W/F	1.040%	01/20/04	1.040	50,000			
	CD	W/F	1.040%	01/20/04	1.040	50,000			
	CD	W/F	1.040%	01/20/04	1.040	50,000			

<u>a/</u>	The abbreviations indicate the type of security purchased or sold; i.e., (U.S.) Bills, Bonds, Notes, Debentures, Discount Notes and Participation Certificates: Federal National Mortgage Association (FNMA) , Farmers Home Administration Notes (FHA) , Student Loan Marketing Association (SLMA) , Small Business Association (SBA) , Negotiable Certificates of Deposit (CD) , Negotiable Certificates of Deposit Floating Rate (CD FR) , Export Import Notes (EXIM) , Bankers Acceptances (BA) , Commercial Paper (CP) , Government National Mortgage Association (GNMA) , Federal Home Loan Bank Notes (FHLB) , Federal Land Bank Bonds (FLB) , Federal Home Loan Mortgage Corporation Obligation (FHLMC PC) & (FHLMC GMC) , Federal Farm Credit Bank Bonds (FFCB) , Federal Farm Credit Discount Notes (FFC) , Corporate Securities (CB) , US Ship Financing Bonds (TITLE XI'S) , International Bank of Redevelopment (IBRD) , Tennessee Valley Authority (TVA) , Medium Term Notes (MTN) , Real Estate Mortgage Investment Conduit (REMIC) .
<u>b/</u>	Purchase or sold yield based on 360 day calculation for discount obligations and Repurchase Agreements.
<u>c/</u>	Repurchase Agreement.
<u>d/</u>	Par amount of securities purchased, sold or redeemed.
<u>e/</u>	Securities were purchased and sold as of the same date.
<u>f/</u>	Repurchase Agreement against Reverse Repurchase Agreement.
<u>g/</u>	Outright purchase against Reverse Repurchase Agreement.
<u>h/</u>	Security "SWAP" transactions.
<u>i/</u>	Buy back agreement.
RRS	Reverse Repurchase Agreement.
RRP	Termination of Reverse Repurchase Agreement.

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>ALHAMBRA</u>				
Bank of East Asia (USA)	07/16/03	1.000	3,095,000.00	01/14/04
Bank of East Asia (USA)	08/14/03	1.090	3,000,000.00	02/11/04
Bank of East Asia (USA)	11/19/03	1.070	6,000,000.00	05/19/04
Omni Bank	11/13/03	0.990	2,000,000.00	02/13/04
Omni Bank	08/20/03	1.090	2,000,000.00	02/19/04
Omni Bank	12/04/03	0.980	6,000,000.00	03/03/04
Omni Bank	09/19/03	1.060	2,000,000.00	03/17/04
Omni Bank	10/23/03	1.080	2,000,000.00	04/22/04
Omni Bank	11/20/03	1.090	2,000,000.00	05/20/04
<u>ARROYO GRANDE</u>				
Mid-State Bank	07/17/03	1.000	5,000,000.00	01/15/04
Mid-State Bank	08/14/03	1.090	5,000,000.00	02/11/04
Mid-State Bank	09/12/03	1.070	5,000,000.00	03/12/04
Mid-State Bank	10/15/03	1.050	5,000,000.00	04/14/04
Mid-State Bank	11/19/03	1.070	5,000,000.00	05/19/04
Mid-State Bank	12/12/03	1.060	5,000,000.00	06/11/04
<u>BREA</u>				
Jackson Federal Bank	11/20/03	1.010	10,000,000.00	02/18/04
Pacific Western National Bank	08/08/03	1.080	4,000,000.00	02/04/04
<u>CALABASAS</u>				
First Bank of Beverly Hills FSB	08/07/03	1.100	10,000,000.00	02/05/04
First Bank of Beverly Hills FSB	09/04/03	1.120	10,000,000.00	03/04/04
First Bank of Beverly Hills FSB	12/17/03	1.040	10,000,000.00	06/16/04
<u>CAMARILLO</u>				
First California Bank	07/30/03	1.060	4,000,000.00	01/28/04
First California Bank	09/24/03	1.090	6,000,000.00	03/24/04
First California Bank	12/05/03	1.090	2,000,000.00	06/04/04
<u>CAMERON PARK</u>				
Western Sierra National Bank	07/16/03	0.980	7,000,000.00	01/14/04
Western Sierra National Bank	08/15/03	1.070	6,000,000.00	02/11/04

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>CHICO</u>				
Tri Counties Bank	12/18/03	0.960	20,000,000.00	03/18/04
<u>CITY OF INDUSTRY</u>				
EverTrust Bank	07/31/03	1.050	6,000,000.00	01/29/04
EverTrust Bank	12/11/03	1.070	6,000,000.00	06/10/04
<u>DUBLIN</u>				
Operating Engineers FCU	08/14/03	1.070	5,000,000.00	02/11/04
Operating Engineers FCU	10/08/03	1.050	5,000,000.00	04/07/04
Operating Engineers FCU	12/12/03	1.040	10,000,000.00	06/11/04
<u>EL CENTRO</u>				
Valley Independent Bank	09/23/03	1.030	20,000,000.00	01/07/04
Valley Independent Bank	10/17/03	1.000	20,000,000.00	01/16/04
Valley Independent Bank	10/17/03	1.000	32,500,000.00	01/23/04
<u>EL SEGUNDO</u>				
First Coastal Bank NA	10/22/03	0.980	2,000,000.00	01/22/04
First Coastal Bank NA	12/04/03	0.990	2,000,000.00	03/03/04
Hawthorne Savings FSB	09/24/03	0.990	50,000,000.00	01/07/04
Hawthorne Savings FSB	10/08/03	0.980	60,000,000.00	01/07/04
Hawthorne Savings FSB	08/07/03	1.090	15,000,000.00	02/05/04
Hawthorne Savings FSB	10/16/03	1.070	35,000,000.00	04/14/04
Hawthorne Savings FSB	11/20/03	1.090	25,000,000.00	05/20/04
Xerox Federal Credit Union	09/04/03	1.110	20,000,000.00	03/04/04
Xerox Federal Credit Union	09/08/03	1.090	7,000,000.00	03/10/04
Xerox Federal Credit Union	11/20/03	1.100	20,000,000.00	05/20/04
<u>FAIRFIELD</u>				
Westamerica Bank	10/10/03	0.960	60,000,000.00	01/09/04
Westamerica Bank	10/22/03	0.970	50,000,000.00	01/22/04
<u>FRESNO</u>				
United Security Bank	12/18/03	1.030	40,000,000.00	01/21/04

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>FULLERTON</u>				
Fullerton Community Bank	07/25/03	1.020	8,000,000.00	01/23/04
Fullerton Community Bank	11/19/03	1.080	9,000,000.00	05/19/04
<u>GOLETA</u>				
Pacific Capital Bank	08/15/03	1.070	16,000,000.00	02/13/04
Pacific Capital Bank	07/25/03	0.990	45,000,000.00	02/13/04
Pacific Capital Bank	09/17/03	1.050	25,000,000.00	04/01/04
Pacific Capital Bank	10/01/03	1.050	30,000,000.00	04/01/04
Pacific Capital Bank	12/10/03	1.030	85,000,000.00	06/09/04
<u>GRANADA HILLS</u>				
First State Bank of California	09/19/03	1.040	2,000,000.00	03/19/04
First State Bank of California	10/23/03	1.060	3,000,000.00	04/22/04
<u>IRVINE</u>				
Commercial Capital Bank	07/24/03	0.990	4,000,000.00	01/08/04
Commercial Capital Bank	07/10/03	0.990	6,000,000.00	01/08/04
Commercial Capital Bank	08/20/03	1.070	15,000,000.00	02/19/04
Commercial Capital Bank	08/28/03	1.090	14,000,000.00	02/26/04
Commercial Capital Bank	10/17/03	1.040	10,000,000.00	04/15/04
Commercial Capital Bank	10/31/03	1.060	20,000,000.00	04/29/04
Commercial Capital Bank	11/20/03	1.070	20,000,000.00	05/20/04
Commercial Capital Bank	12/17/03	1.020	10,000,000.00	06/16/04
<u>LA JOLLA</u>				
Silvergate Bank	09/12/03	1.080	5,000,000.00	03/12/04
<u>LAKEPORT</u>				
Lake Community Bank	07/16/04	1.000	2,000,000.00	01/14/04
<u>LODI</u>				
Bank of Lodi	09/23/03	1.090	5,000,000.00	03/24/04
Farmers & Merchant Bk Cen CA	10/10/03	1.050	10,000,000.00	04/08/04

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>LOS ANGELES</u>				
Broadway Federal Bank <u>LOS ANGELES (continued)</u>	07/11/03	1.020	2,500,000.00	01/09/04
Broadway Federal Bank	09/11/03	1.080	3,000,000.00	03/12/04
Cathay Bank	10/08/03	0.980	19,000,000.00	01/07/04
Cathay Bank	09/24/03	0.990	19,000,000.00	01/07/04
Cathay Bank	11/19/03	1.000	15,000,000.00	02/18/04
Cathay Bank	12/03/03	0.980	17,000,000.00	03/03/04
Cathay Bank	12/11/03	0.970	30,000,000.00	03/10/04
Cedars Bank	10/03/03	0.990	5,000,000.00	01/07/04
Cedars Bank	08/21/03	1.090	2,000,000.00	02/20/04
Cedars Bank	09/11/03	1.080	4,500,000.00	03/12/04
Cedars Bank	10/22/03	1.080	4,000,000.00	04/21/04
Center Bank	10/08/03	0.980	10,000,000.00	01/07/04
Center Bank	01/22/04	0.970	5,000,000.00	01/22/04
Center Bank	09/18/03	1.060	40,000,000.00	03/17/04
Center Bank	12/23/03	1.000	5,000,000.00	06/23/04
CHB America Bank	07/17/03	0.980	1,000,000.00	01/15/04
CHB America Bank	12/04/03	0.960	2,000,000.00	03/03/04
CHB America Bank	09/05/03	1.090	2,000,000.00	03/05/04
CHB America Bank	09/29/03	1.050	3,000,000.00	03/31/04
CHB America Bank	10/15/03	1.030	3,300,000.00	04/14/04
CHB America Bank	11/21/03	1.060	4,000,000.00	05/21/04
Eastern International Bank	11/05/03	1.080	900,000.00	05/05/04
Eastern International Bank	12/11/03	1.050	1,000,000.00	06/10/04
Hanmi Bank	11/05/03	1.010	25,000,000.00	02/04/04
Hanmi Bank	10/17/03	0.980	25,000,000.00	01/16/04
Hanmi Bank	09/05/03	1.110	25,000,000.00	03/05/04
Hanmi Bank	09/18/03	1.070	25,000,000.00	03/17/04
Mellon First Business Bank	10/09/03	0.970	50,000,000.00	01/09/04
Mellon First Business Bank	12/18/03	0.950	50,000,000.00	03/18/04
Nara Bank, NA	10/08/03	0.980	5,000,000.00	01/07/04
Nara Bank, NA	10/23/03	0.990	10,000,000.00	01/23/04
Nara Bank, NA	08/08/03	1.080	10,000,000.00	02/04/04
Nara Bank, NA	09/11/03	1.080	10,000,000.00	03/12/04
Nara Bank, NA	10/23/03	1.080	10,000,000.00	04/22/04
Nara Bank, NA	11/14/03	1.110	5,000,000.00	05/13/04
One United Bank	10/17/03	1.000	10,000,000.00	01/16/04
Pacific Union Bank	07/10/03	1.010	10,000,000.00	01/08/04
Pacific Union Bank	09/04/03	1.110	20,000,000.00	03/04/04
Pacific Union Bank	10/31/03	1.080	10,000,000.00	04/29/04
Pacific Union Bank	12/15/03	1.040	20,000,000.00	06/16/04

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
Preferred Bank	08/08/03	1.090	4,000,000.00	02/06/04
Preferred Bank	09/19/03	1.070	31,000,000.00	03/19/04
Sae Han Bank	11/21/03	1.000	6,000,000.00	02/20/04
Sae Han Bank	12/12/03	0.960	6,000,000.00	02/20/04
<u>LOS ANGELES (continued)</u>				
State Bank of India (California)	10/01/03	1.000	3,000,000.00	01/07/04
State Bank of India (California)	11/20/03	1.000	2,000,000.00	05/20/04
Western Federal Credit Union	10/23/03	1.080	30,000,000.00	04/22/04
Wilshire State Bank	07/10/02	1.010	7,000,000.00	01/08/04
Wilshire State Bank	10/23/03	0.990	4,000,000.00	02/05/04
Wilshire State Bank	08/07/03	1.090	4,000,000.00	02/05/04
Wilshire State Bank	08/14/03	1.090	3,000,000.00	02/25/04
Wilshire State Bank	08/27/03	1.110	4,000,000.00	02/25/04
Wilshire State Bank	09/19/03	1.060	8,000,000.00	03/19/04
Wilshire State Bank	11/14/03	1.110	2,000,000.00	05/13/04
Wilshire State Bank	11/14/03	1.110	6,000,000.00	05/13/04
Wilshire State Bank	12/15/03	1.040	1,000,000.00	06/17/04
Wilshire State Bank	12/17/03	1.040	2,000,000.00	06/17/04
Wilshire State Bank	12/15/03	1.040	4,000,000.00	06/17/04
Wilshire State Bank	12/17/03	1.040	5,000,000.00	06/17/04
<u>MERCED</u>				
County Bank	10/15/03	0.960	5,000,000.00	01/15/04
County Bank	07/17/03	1.010	5,000,000.00	01/15/04
County Bank	12/10/03	0.970	10,000,000.00	03/10/04
County Bank	12/03/03	1.100	5,000,000.00	06/02/04
<u>MONTEREY PARK</u>				
Trust Bank FSB	07/09/03	1.000	3,000,000.00	01/07/04
Trust Bank FSB	10/01/03	1.080	3,000,000.00	04/01/04
Trust Bank FSB	12/19/03	1.050	2,000,000.00	07/01/04
<u>NORTH HIGHLANDS</u>				
Safe Credit Union	10/16/03	0.960	5,000,000.00	01/16/04
Safe Credit Union	11/13/03	1.000	20,000,000.00	02/13/04
<u>OAKDALE</u>				
Oak Valley Community Bank	10/16/03	0.960	2,500,000.00	01/16/04
Oak Valley Community Bank	12/18/03	0.950	3,500,000.00	03/18/04

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>OAKLAND</u>				
Metropolitan Bank	07/25/03	0.990	1,000,000.00	01/23/04
Metropolitan Bank	08/28/03	1.090	1,000,000.00	02/26/04
<u>OAKLAND (continued)</u>				
Metropolitan Bank	09/24/03	1.080	1,000,000.00	03/24/04
Metropolitan Bank	09/24/03	1.080	1,000,000.00	03/24/04
Metropolitan Bank	10/29/03	1.080	1,000,000.00	04/28/04
Metropolitan Bank	12/04/03	1.100	1,000,000.00	06/03/04
<u>ONTARIO</u>				
Citizens Business Bank	08/08/03	1.080	30,000,000.00	02/06/04
Citizens Business Bank	09/24/03	1.080	30,000,000.00	03/24/04
Citizens Business Bank	10/03/03	1.050	25,000,000.00	04/02/04
Citizens Business Bank	11/20/03	1.090	30,000,000.00	05/20/04
Citizens Business Bank	12/05/03	1.080	25,000,000.00	06/04/04
<u>PALO ALTO</u>				
Bank of Petaluma	08/20/03	1.090	3,500,000.00	02/19/04
Bank of Petaluma	09/10/03	1.090	12,000,000.00	03/11/04
Bank of Santa Clara	08/20/03	1.100	20,000,000.00	02/19/04
Bay Bank of Commerce	10/29/03	1.090	5,000,000.00	04/28/04
Coast Commercial Bank	07/16/03	1.010	5,000,000.00	01/14/04
Coast Commercial Bank	08/20/03	1.100	20,000,000.00	02/19/04
Cupertino National Bank	07/16/03	1.000	10,000,000.00	01/14/04
Cupertino National Bank	09/10/03	1.080	10,000,000.00	03/11/04
Cupertino National Bank	10/29/03	1.090	35,000,000.00	04/28/04
Cupertino National Bank	11/21/03	1.090	20,000,000.00	05/21/04
Golden Gate Bank	11/21/03	1.110	9,000,000.00	05/21/04
Mid-Peninsula Bank	08/20/03	1.090	5,000,000.00	02/19/04
Mid-Peninsula Bank	09/10/03	1.080	10,000,000.00	03/11/04
Mid-Peninsula Bank	10/29/03	1.080	35,000,000.00	04/28/04
Mt. Diablo National Bank	09/10/03	1.090	10,000,000.00	03/11/04
Peninsula Bank of Commerce	08/20/03	1.090	15,000,000.00	02/19/04
San Jose National Bank	10/29/03	1.100	20,000,000.00	04/28/04
San Jose National Bank	11/21/03	1.100	20,000,000.00	05/21/04
<u>PALOS VERDES ESTATES</u>				
Malaga Bank	08/22/03	1.060	2,000,000.00	02/20/04

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
Malaga Bank	11/19/03	0.980	8,000,000.00	02/20/04
Malaga Bank	11/14/03	1.090	7,000,000.00	05/13/04
Malaga Bank	12/17/03	1.020	4,000,000.00	06/16/04
Malaga Bank	12/17/03	1.020	5,000,000.00	06/16/04

PASADENA

Community Bank	07/11/03	1.020	10,000,000.00	01/09/04
Community Bank	09/17/03	1.070	10,000,000.00	03/17/04
Community Bank	10/10/03	1.050	10,000,000.00	04/08/04
Community Bank	10/15/03	1.050	15,000,000.00	04/14/04
Community Bank	11/06/03	1.090	15,000,000.00	05/06/04
Community Bank	12/17/03	1.040	10,000,000.00	06/16/04
Wescom Credit Union	11/19/03	1.090	10,000,000.00	05/19/04

PASO ROBLES

Hacienda Bank	12/10/03	0.990	1,000,000.00	03/10/04
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PLACERVILLE

El Dorado Savings Bank	02/07/03	1.360	5,000,000.00	02/05/04
El Dorado Savings Bank	03/20/03	1.270	5,000,000.00	03/10/04
El Dorado Savings Bank	03/07/03	1.270	5,000,000.00	03/10/04
El Dorado Savings Bank	04/10/03	1.280	10,000,000.00	04/01/04
El Dorado Savings Bank	04/30/03	1.310	5,000,000.00	04/30/04
El Dorado Savings Bank	06/10/03	1.100	20,000,000.00	06/04/04

PLEASANTON

Valley Community Bank	12/19/03	0.960	6,000,000.00	03/19/04
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POMONA

PFF Bank and Trust	08/29/03	1.110	8,000,000.00	02/27/04
PFF Bank and Trust	12/10/03	1.050	20,000,000.00	06/09/04

PORTERVILLE

Bank of the Sierra	10/23/03	1.090	10,000,000.00	04/22/04
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RANCHO SANTA FE

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
La Jolla Bank, FSB	08/08/03	1.060	25,000,000.00	02/04/04
La Jolla Bank, FSB	11/14/03	0.980	15,000,000.00	02/13/04
La Jolla Bank, FSB	09/04/03	1.090	10,000,000.00	03/04/04
La Jolla Bank, FSB	12/05/03	0.960	10,000,000.00	03/05/04
La Jolla Bank, FSB	11/20/03	1.070	25,000,000.00	05/20/04

REDDING

North Valley Bank	12/12/03	1.040	3,000,000.00	06/11/04
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REDWOOD CITY

Provident Central Credit Union	10/31/03	1.060	20,000,000.00	04/29/04
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ROCKLIN

Five Star Bank	07/30/03	1.020	2,000,000.00	01/28/04
Five Star Bank	10/01/03	1.050	2,000,000.00	03/31/04

RICHMOND

Mechanics Bank	03/07/03	1.290	10,000,000.00	03/03/04
Mechanics Bank	04/01/03	1.320	10,000,000.00	04/01/04
Mechanics Bank	04/23/03	1.390	10,000,000.00	04/21/04
Mechanics Bank	06/12/03	1.090	10,000,000.00	06/09/04
Mechanics Bank	07/09/03	1.110	10,000,000.00	07/08/04
Mechanics Bank	08/08/03	1.370	10,000,000.00	08/04/04
Mechanics Bank	09/12/03	1.290	10,000,000.00	09/10/04
Mechanics Bank	10/15/03	1.260	10,000,000.00	10/15/04
Mechanics Bank	10/31/03	1.300	10,000,000.00	10/29/04
Mechanics Bank	11/07/03	1.380	10,000,000.00	11/05/04

RIVERSIDE

Provident Savings Bank	09/25/03	1.080	25,000,000.00	03/25/04
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SACRAMENTO

American River Bank	07/11/03	1.000	1,000,000.00	01/09/04
American River Bank	07/31/03	1.020	1,500,000.00	01/29/04
American River Bank	08/29/03	1.090	2,000,000.00	02/27/04
American River Bank	09/25/03	1.060	2,000,000.00	03/25/04
American River Bank	10/09/03	1.030	1,500,000.00	04/07/04

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
American River Bank	12/19/03	1.030	1,000,000.00	06/18/04
Bank of Sacramento	08/13/03	1.100	1,500,000.00	02/11/04
Bank of Sacramento	12/03/03	0.990	2,000,000.00	03/03/04
Bank of Sacramento	12/19/03	1.050	2,000,000.00	06/18/04
Merchants National Bank	07/24/03	0.990	2,000,000.00	01/22/04
Merchants National Bank	10/15/03	1.050	2,000,000.00	04/14/04
River City Bank	07/31/03	1.050	3,000,000.00	01/29/04
River City Bank	08/28/03	1.120	2,000,000.00	02/26/04
<u>SACRAMENTO (continued)</u>				
River City Bank	10/09/03	1.060	2,000,000.00	04/07/04
U.S. Bank	07/10/03	1.010	100,000,000.00	01/08/04
U.S. Bank	08/06/03	1.090	25,000,000.00	02/04/04
U.S. Bank	08/13/03	1.090	50,000,000.00	02/11/04
U.S. Bank	08/21/03	1.090	50,000,000.00	02/20/04
Union Bank of California	10/17/03	0.980	175,000,000.00	01/16/04
Union Bank of California	11/05/03	1.010	150,000,000.00	02/04/04
Union Bank of California	12/18/03	0.960	150,000,000.00	03/18/04
<u>SAN BERNARDINO</u>				
Business Bank of California	10/16/03	0.960	8,000,000.00	01/16/04
Business Bank of California	08/06/03	1.100	10,000,000.00	02/04/04
Business Bank of California	12/18/03	0.930	12,000,000.00	02/04/04
<u>SAN DIEGO</u>				
First Future Credit Union	08/29/03	1.110	5,000,000.00	02/27/04
First Future Credit Union	12/03/03	1.090	15,000,000.00	06/02/04
First Future Credit Union	12/17/03	1.040	3,000,000.00	06/16/04
First Future Credit Union	12/17/03	1.040	5,000,000.00	06/16/04
First United Bank	08/15/03	1.100	1,000,000.00	02/13/04
First United Bank	10/17/03	1.070	2,000,000.00	04/15/04
Neighborhood National Bank	08/22/03	1.100	2,000,000.00	02/20/04
North Island Federal Credit Union	09/26/03	1.010	5,000,000.00	01/09/04
<u>SAN FRANCISCO</u>				
American California Bank	07/08/03	1.020	4,000,000.00	01/08/04
Bank of the West	10/08/03	0.980	134,000,000.00	01/07/04
Bank of the West	07/30/03	1.040	76,500,000.00	01/28/04
Bank of the West	10/30/03	1.010	100,000,000.00	01/29/04
Bank of the West	11/21/03	1.000	242,000,000.00	02/20/04
Bank of the West	12/17/03	0.950	82,000,000.00	03/18/04

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
Citibank (West) FSB	07/03/03	1.000	150,000,000.00	01/08/04
Citibank (West) FSB	07/09/03	1.000	100,000,000.00	01/15/04
Citibank (West) FSB	07/23/03	1.020	100,000,000.00	01/22/04
Oceanic Bank	09/12/03	1.260	4,000,000.00	09/10/04
Trans Pacific National Bank	08/07/03	1.100	1,000,000.00	02/05/04
Trans Pacific National Bank	09/25/03	1.090	1,000,000.00	03/25/04
Trans Pacific National Bank	12/23/03	1.010	1,000,000.00	06/23/04
United Commercial Bank	10/08/03	0.990	40,000,000.00	01/07/04
<u>SAN FRANCISCO (continued)</u>				
United Commercial Bank	07/01/03	1.000	25,000,000.00	01/08/04
United Commercial Bank	07/11/03	1.020	30,000,000.00	01/08/04
United Commercial Bank	07/16/03	1.000	20,000,000.00	01/14/04
United Commercial Bank	07/25/03	1.010	30,000,000.00	01/14/04
United Commercial Bank	07/31/03	1.010	40,000,000.00	01/28/04
United Commercial Bank	08/28/03	1.110	20,000,000.00	02/26/04
United Commercial Bank	12/04/03	0.990	50,000,000.00	03/03/04
United Commercial Bank	09/19/03	1.060	65,000,000.00	03/19/04
United Commercial Bank	12/05/03	1.090	25,000,000.00	06/04/04
United Commercial Bank	12/12/03	1.070	25,000,000.00	06/11/04
<u>SAN JOSE</u>				
Comerica Bank of California	09/23/03	1.000	134,000,000.00	01/07/04
Comerica Bank of California	10/17/03	0.970	183,000,000.00	01/16/04
Heritage Bank of Commerce	08/15/03	1.100	2,000,000.00	02/11/04
Meriwest Credit Union	10/22/03	1.000	5,000,000.00	01/22/04
Meriwest Credit Union	09/18/03	1.090	5,000,000.00	03/17/04
Meriwest Credit Union	10/17/03	1.090	5,000,000.00	04/14/04
Meriwest Credit Union	10/16/03	1.070	5,000,000.00	04/14/04
Santa Clara Co. Fed. C.U.	11/06/03	1.030	5,000,000.00	02/06/04
Santa Clara Co. Fed. C.U.	08/08/03	1.100	10,000,000.00	02/06/04
<u>SAN LUIS OBISPO</u>				
First Bank Of San Luis Obispo	08/14/03	1.100	6,000,000.00	02/11/04
First Bank Of San Luis Obispo	09/17/03	1.080	7,000,000.00	03/17/04
First Bank Of San Luis Obispo	09/26/03	1.080	5,000,000.00	03/26/04
First Bank Of San Luis Obispo	12/05/03	1.090	4,500,000.00	06/04/04
Mission Community Bank	09/04/03	1.120	1,000,000.00	03/04/04
Mission Community Bank	10/08/03	1.080	2,500,000.00	04/07/04
Mission Community Bank	12/11/03	1.080	1,000,000.00	06/10/04
San Luis Trust Bank	09/10/03	1.060	1,500,000.00	03/11/04
San Luis Trust Bank	10/22/03	1.060	1,000,000.00	04/21/04

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>SAN MARINO</u>				
East West Federal Bank	07/11/03	1.020	42,000,000.00	01/09/04
East West Federal Bank	08/08/03	1.080	35,000,000.00	02/06/04
East West Federal Bank	09/12/03	1.070	35,000,000.00	03/12/04
East West Federal Bank	11/20/03	1.090	38,000,000.00	05/20/04
<u>SANTA ROSA</u>				
National Bank of the Redwoods	07/24/03	1.010	10,000,000.00	01/22/04
National Bank of the Redwoods	08/13/03	1.090	5,000,000.00	02/11/04
National Bank of the Redwoods	10/31/03	1.080	5,000,000.00	04/29/04
North Coast Bank	09/19/03	1.070	1,250,000.00	03/19/04
North Coast Bank	12/16/03	1.040	1,250,000.00	06/17/04
<u>SONORA</u>				
Central California Bank	09/26/03	1.070	5,000,000.00	03/26/04
<u>STOCKTON</u>				
Pacific State Bank	07/10/03	1.010	1,000,000.00	01/08/04
Pacific State Bank	10/09/03	1.050	1,000,000.00	04/07/04
Union Safe Deposit Bank	10/15/03	0.950	10,000,000.00	01/15/04
Union Safe Deposit Bank	07/25/03	1.020	15,000,000.00	01/23/04
Union Safe Deposit Bank	11/06/03	1.010	15,000,000.00	02/05/04
Union Safe Deposit Bank	08/15/03	1.100	15,000,000.00	02/13/04
Union Safe Deposit Bank	12/12/03	0.970	10,000,000.00	03/11/04
Union Safe Deposit Bank	09/05/03	1.120	15,000,000.00	03/05/04
Washington Mutual Bank	07/24/03	1.020	75,000,000.00	01/22/04
Washington Mutual Bank	08/21/03	1.100	60,000,000.00	02/20/04
Washington Mutual Bank	12/17/03	1.040	45,000,000.00	06/16/04
<u>TORRANCE</u>				
China Trust Bank (USA)	10/16/03	0.960	15,000,000.00	01/16/04
China Trust Bank (USA)	10/22/03	0.970	30,000,000.00	01/22/04
China Trust Bank (USA)	11/13/03	0.990	20,000,000.00	02/13/04
China Trust Bank (USA)	09/12/03	1.070	35,000,000.00	03/12/04
<u>TRACY</u>				

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
Service 1st Bank	09/18/03	1.070	4,000,000.00	03/17/04
<u>TUSTIN</u>				
Sunwest Bank	07/18/03	0.990	6,000,000.00	01/16/04
Sunwest Bank	08/14/03	1.070	7,800,000.00	02/11/04
Sunwest Bank	12/11/03	0.950	1,000,000.00	03/10/04
<u>VACAVILLE</u>				
Travis Credit Union	12/04/03	1.090	40,000,000.00	06/02/04
<u>WHITTIER</u>				
Quaker City Bank	07/16/03	0.980	24,000,000.00	01/14/04
Quaker City Bank	10/01/03	1.070	16,000,000.00	03/31/04
Quaker City Bank	12/05/03	1.080	25,000,000.00	06/04/04
TOTAL TIME DEPOSITS DECEMBER 2003			5,750,095,000.00	

BANK DEMAND DEPOSITS
DECEMBER 2003
(\$ in thousands)

DAILY BALANCES

<u>DAY OF MONTH</u>	<u>BALANCES PER BANKS</u>	<u>WARRANTS OUTSTANDING</u>
1	\$ 886,735	\$2,668,372
2	1,168,566	\$2,297,820
3	970,189	\$2,096,366
4	961,524	\$2,292,475
5	1,048,695	\$3,138,748
6	1,048,695	\$3,138,748
7	1,048,695	\$3,138,748
8	1,091,309	\$3,058,665
9	1,298,104	\$2,843,646
10	1,178,510	\$2,526,533
11	1,042,270	\$2,460,136
12	1,245,352	\$2,417,749
13	1,245,352	\$2,417,749
14	1,245,352	\$2,417,749
15	1,610,221	\$2,190,455
16	1,436,312	\$1,912,732
17	1,338,941	\$1,650,136
18	1,333,055	\$2,961,416
19	1,539,566	\$2,599,599
20	1,539,566	\$2,599,599
21	1,539,566	\$2,599,599
22	1,125,842	\$2,482,486
23	571,517	\$2,265,486
24	1,435,986	\$1,941,081
25	1,435,986	\$1,941,081
26	795,041	\$2,571,771
27	795,041	\$2,571,771
28	795,041	\$2,571,771
29	1,527,752	\$2,238,062
30	1,319,808	\$2,492,548
31	1,641,404	\$2,550,007
AVERAGE DOLLAR DAYS	\$ 1,201,935 ^{a/}	

^{a/} The prescribed bank balance for December was \$1,470,820. This consisted of \$1,306,110 in compensating balances for services, balances for uncollected funds of \$171,918 and a deduction of \$7,208 for December delayed deposit credit.

**DESIGNATION BY POOLED MONEY INVESTMENT BOARD
OF TREASURY POOLED MONEY INVESTMENTS AND DEPOSITS**

No. 1654

In accordance with sections 16480 through 16480.8 of the Government Code, the Pooled Money Investment Board, at its meeting on December 17, 2003, has determined and designated the amount of money available for deposit and investment under said sections. In accordance with sections 16480.1 and 16480.2 of the Government Code, it is the intent that the money available for deposit or investment be deposited in bank accounts and savings and loan associations or invested in securities in such a manner so as to realize the maximum return consistent with safe and prudent treasury management, and the Board does hereby designate the amount of money available for deposit in bank accounts, savings and loan associations, and for investment in securities and the type of such deposits and investments as follows:

1. In accordance with law, for deposit in demand bank accounts as Compensating Balance for Services \$ 1,306,110,000

The active noninterest-bearing bank accounts designation constitutes a calendar month average balance. For purposes of computing the compensating balances, the Treasurer shall exclude from the daily balances any amounts contained therein as a result of nondelivery of securities purchased for "cash" for the Pooled Money Investment Account and shall adjust for any deposits not credited by the bank as of the date of deposit. The balances in such accounts may fall below the above amount provided that the balances computed by dividing the sum of daily balances of that calendar month by the number of days in the calendar month reasonably approximates that amount. The balances may exceed this amount during heavy collection periods or in anticipation of large impending warrant presentations to the Treasury, but the balances are to be maintained in such a manner as to realize the maximum return consistent with safe and prudent treasury management.

2. In accordance with law, for investment in securities authorized by section 16430, Government Code, or in term interest-bearing deposits in banks and savings and loan associations as follows:

	From	To	Transactions	In Securities (section 16430)*	Time Deposits in Various Financial Institutions (sections 16503a and 16602)*	Estimated Total
(1)	12/15/2003	12/19/2003	\$ 1,661,100,000	\$ 48,896,005,000	\$ 5,733,095,000	\$ 54,629,100,000
(2)	12/22/2003	12/26/2003	\$ 1,058,100,000	\$ 49,954,105,000	\$ 5,733,095,000	\$ 55,687,200,000
(3)	12/29/2003	1/2/2004	\$ (2,339,600,000)	\$ 47,614,505,000	\$ 5,733,095,000	\$ 53,347,600,000
(4)	1/5/2004	1/9/2004	\$ 2,277,700,000	\$ 49,892,205,000	\$ 5,733,095,000	\$ 55,625,300,000
(5)	1/12/2004	1/16/2004	\$ 1,494,000,000	\$ 51,386,205,000	\$ 5,733,095,000	\$ 57,119,300,000
(6)	1/19/2004	1/23/2004	\$ 101,400,000	\$ 51,487,605,000	\$ 5,733,095,000	\$ 57,220,700,000
(7)	1/26/2004	1/30/2004	\$ (81,600,000)	\$ 51,406,005,000	\$ 5,733,095,000	\$ 57,139,100,000
(8)	2/2/2004	2/6/2004	\$ 304,700,000	\$ 51,710,705,000	\$ 5,733,095,000	\$ 57,443,800,000
(9)	2/9/2004	2/13/2004	\$ 243,800,000	\$ 51,954,505,000	\$ 5,733,095,000	\$ 57,687,600,000
(10)	2/16/2004	2/20/2004	\$ 376,500,000	\$ 52,331,005,000	\$ 5,733,095,000	\$ 58,064,100,000

From any of the amounts specifically designated above, not more than 30 percent in the aggregate may be invested in prime commercial paper under section 16430(e), Government Code.

Additional amounts available in treasury trust account and in the Treasury from time to time, in excess of the amounts and for the same types of investments as specifically designated above.

Provided, that the availability of the amounts shown under paragraph 2 is subject to reduction in the amount by which the bank accounts under paragraph 1 would otherwise be reduced below the calendar month average balance of \$ 1,306,110,000.

POOLED MONEY INVESTMENT BOARD:

Signatures on file at STO and SCO
Chairperson

Member

Dated: December 17, 2003

* Government Code

Member